
JOINT VENTURE AGREEMENT

for the collaboration

between

ALEKA HOLDINGS LIMITED

and

KIKELA LIMITED

CONTENTS

1. Definitions and <i>Interpretation</i>	4
2. <i>Commencement and duration</i>	6
3. Collaboration and Cooperation	6
4. Existing Arrangements	6
5. Project, Project Schedule 1 Project Proposals	
6. Aleka Holdings Limited Obligations	7
7. Kikela Limited Obligations	8
8. Management Committee	
9. Employees and Officers of the Project	8
10. Joint Obligations	8
11. Funding and Capital Contributions	9
12. Profit Distribution	9
13. Customers and Contracts	11
14. Sharing Information	11
15. Charges	11
16. Financial Accounts, Policy and Auditing	12
17. Set-off	13
18. Confidentiality	
19. Intellectual Property	14
20. Non-solicitation and non-employment of employees and contractors	
21. Representation and Warrants	16
22. Indemnity	16
23. Limitation and Exclusion of Liability	
24. Termination of Project	17
25. termination of Agreement	17
26. Surviving Provisions	17
27. Consequences of Termination	17
28. Force Majeure	17
29. Assignment and Other Dealings	18
30. Entire Agreement	18
31. Language	19
32. Conflict	19
33. Variation	19
34. Notices	19
35. Invalidity	19

36.	Relationship between Parties	19
37.	Rights and Remedies	
38.	Waiver	19
39.	Counterparts	20
40.	Third Party Rights	
41.	Further Assurance	
42.	Change in Law	
43.	Costs and Expenses	
44.	Dispute Resolution	
45.	Governing Law and Jurisdiction	

SCHEDULE

<i>Schedule 1</i>	<i>Project Schedule template</i>	23
<i>Schedule 2</i>	<i>Invoicing and Payments</i>	
<i>Schedule 3</i>	<i>Taxes</i>	
<i>Schedule 4</i>	<i>Inputs</i>	
<i>Schedule 5</i>	<i>Charges</i>	
<i>Schedule 6</i>	<i>Project Property</i>	
<i>Schedule 7</i>	<i>Costs and Expenses</i>	

JOINT VENTURE AGREEMENT

This Joint Venture Agreement is made on the _____ day of _____ 2022.

BETWEEN

ALEKA HOLDINGS LIMITED, a limited liability company incorporated in the United Republic of Tanzania under Registration Number 137644169 with its registered address at District Ilala CBD, Ward Gerezani, Postal code 11107, Peagus House, Corner of Nkrumah and Gerezani Street, Near Gerezani Bus Stand, Dar es Salaam Tanzania, (hereinafter referred to as the "**Aleka**" which expression shall where the context so requires include its successors in title and permitted assigns) of the first part;

AND

KIKELA LIMITED, a limited liability company incorporated in the United Republic of Tanzania under Registration Number 157024310 with its registered address at District Kinondoni, Ward Msasani, Postal Code 14111, Street Chake Chake, Road Chake Chake, Plot Number 301, Block number 505, House number 505,

Dar es Salaam, Tanzania hereinafter referred to as the "Kikela" which expression shall where the context so requires include its successors in title and permitted assigns) of the second part.

RECITALS

- (A) Aleka and Kikela desire to form a contractual joint venture for the purpose of pursuing a project to manufacture and make available domestically and internationally certified surgical masks which improve the safety of the medical community against infectious diseases in the United Republic of Tanzania.
- (B) Aleka and Kikela wish to establish a framework to govern their respective rights and obligations in relation to particular projects in respect of which they wish to co-operate.
- (C) This Agreement records the terms and conditions upon which the Parties will engage and cooperate with each other, which terms and conditions shall constitute a binding and enforceable Agreement between the Parties and their representatives.

NOW THEREFORE, in consideration of the premises and mutual promises contained in this Agreement (the mutuality, adequacy and sufficiency of which are hereby acknowledged) the Parties agree as follows:

AGREED TERMS

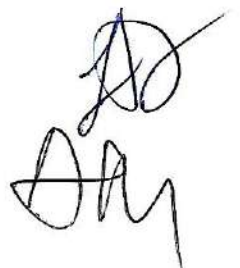
1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, the following words and expressions shall, unless otherwise provided and repugnant to the context and meaning thereof, have the meaning hereinafter assigned to them:
 - (a) "**Accounting Year**": means the financial year commencing from 1st July of any calendar year and ending on June 30th of the next calendar year.
 - (b) "**Affiliate**" means: (a) a director, officer, partner, member, manager, executor or trustee of a person and (b) any person directly or indirectly controlling, controlled by or under common control with, that person, provided, however, no party to this Agreement will be considered an affiliate by any other party solely by reason of its participation in that party. For purposes of this definition "control", "controlling" and "controlled" mean having the right to elect a majority of directors or other comparable officers responsible for management and direction of a person by contract.
 - (c) "**Agreement**" means this agreement including its schedules and annexures and any amendments thereto made in accordance with the provisions contained in this Agreement.



- (d) **"Applicable Law"** means each applicable provision of any constitution, statute, law ordinance, code, rule, regulation, decision, order decree judgment, award, injunction, verdict, subpoena, release, promulgated or brought into force and effect by the Governmental Body in the United Republic of as may be in force and effect during the subsistence of this Agreement.
- (e) **"Applicable Permits"** means all clearances, permits, authorizations, consents and approvals required to be obtained and/or maintained under Applicable Laws in connection with design, engineering, financing, procurement, construction, operation, environmental, safety and maintenance of the Project during the subsistence of the Agreement.
- (f) **"Bank"** means an authorized and registered financial service institution in the United Republic of Tanzania
- (g) **"Best Efforts"** means the efforts that a prudent person who wants to obtain a result would use in similar circumstances to obtain that result expeditiously. An obligation to use Best Efforts under this Agreement does not require a person to take actions that would result in a materially adverse change in the benefits of this Agreement and the Formation Transactions to that person.
- (h) **"Business Day"** a day other than a Sunday or public holiday in the United Republic of Tanzania, when banks are open for business.
- (i) **"Charges"** means the charges payable by a party to the other in relation to a Project (if any), as set out in each case in a Project Schedule.
- (j) **"Change in Law"** means the occurrence of any of the following after the Commencement Date of this Agreement:
- (i) the enactment of any new Tanzanian law;
 - (ii) the repeal, modification or re-enactment of any existing Tanzanian law;
 - (iii) the commencement of any Tanzanian law which has not entered into effect before the Commencement Date;
 - (iv) a change in the interpretation or application of any Tanzanian law by a court of law as compared to such interpretation or application by a court of law prior to the date of this Agreement; or
 - (v) any change in the rates of the Taxes.

- (k) **"Commencement Date"** means commencement date as defined in Clause 2.1 of the Agreement.
- (l) **"Focus"** manufacturing and making available domestically and internationally certified surgical masks to improve the safety of the medical community against infectious diseases in the United Republic of Tanzania.
- (m) **"Government"** means the Government of the United Republic of Tanzania.
- (n) **"Governmental Authorization"** means any consent, license, permit or other authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Applicable Law.
- (o) **"Governmental Body"** means any governmental or quasi-governmental body exercising, or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power.
- (p) **"Governmental Agency"** means any ministry, department, commission, board, authority, municipality, instrumentality or agency
- (q) **"Group"** means, in relation to a company, the company, any subsidiary or holding company from time to time of that company, and any subsidiary of a holding company of that company.
- (r) **"Input"** means, in relation to a party, the services, resources, workforce or other tangibles or intangibles that such party provides in accordance with this Agreement in relation to a Project, as set out in a Project Schedule.
- (s) **Intellectual Property Rights:** patents, utility models, rights to inventions, copyright and neighboring and related rights, trademarks and service marks, business names and domain names, rights in get-up and trade dress, , rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

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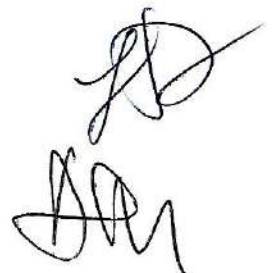
- (t) **"Joint Venture (JV)"** means the legally binding contractual relationship and arrangement between Aleka and Kikela and does not constitute a company or corporation under the terms of this Agreement.
- (u) **"Joint Venture Property"** means all properties or assets acquired jointly by the Parties for the purpose of the Joint Venture including real property, project product and all fixtures, machinery, equipment and other property or rights of any description created, acquired or made available by Joint venture Cost.
- (v) **"Joint Venture Cost"** means all the costs, expenses and liabilities incurred in carrying out the Project in accordance with this Agreement.
- (w) **"Month"** means a calendar month
- (x) **"Machinery or Equipment"** means all the equipment, machinery, structure, spare parts, tools, manuals and other technical documentation and/or other materials which the JV is required to install under the Agreement.
- (y) **"Management Committee"** means a committee appointed and approved by the Parties to govern and manage the Joint Venture and the Project in accordance with this Agreement.
- (z) **"Operator"** means Aleka Holdings Limited.
- (aa) **"Parties"** means the Parties to this Agreement collectively and "Party" shall mean any of the Parties to this Agreement individually.
- (bb) **"Project"** means an undertaking, plan or scheme within the scope of the Focus and agreed by the parties in accordance with Clause 7, in relation to which the Parties will collaborate in accordance with this Agreement, and as further described in a particular Project Schedule.
- (cc) **"Project Account"** means a bank account designated for the funds of the Project including but not limited to grants, cash contribution of the parties, inputs, charges and costs and expenses for the Project.
- (dd) **"Project Period"** means the period from the start date to the end date for a Project, as set out in a Project Schedule.
- (ee) **"Project Schedule"** means a document specifying particulars in relation to a particular Project, agreed by the parties in accordance with Clause 5.

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- (ff) **"Taxes"** means any taxes applicable in United Republic of Tanzania including sales tax, VAT, excise duties, customs duties and local taxes and any impost of like nature charged, levied or imposed on the goods, materials, equipment and services incorporated in and forming part of the Project, on the construction, operation and maintenance thereof and on the Project Assets, but excluding any interest, penalties and other sums in relation thereto imposed on any account whatsoever, and also any income tax or corporate tax any interest, penalties and other sums in relation thereto.
- (gg) **"Termination"** means the expiry or termination of this Agreement in accordance with the provisions of this Agreement.

1.2 Interpretation

- (a) This Agreement is the only binding Agreement between the Parties with respect to the subject matter, and all Agreements previously negotiated and drafted by the Parties are hereby canceled.
- (b) Headings are for convenience of reference only and shall not affect the construction and interpretation of this Agreement.
- (c) The Schedules forms part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Schedules and any Project Schedules agreed by the Parties in accordance with Clause 5.
- (d) References to Clauses and Schedules are to the Clauses and Schedules of this Agreement and references to paragraphs are to paragraphs of the Schedule.
- (e) Unless the context otherwise requires, words in the singular shall include the plural, and in the plural shall include the singular.
- (f) Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- (g) This Agreement shall be binding on, and enure to the benefit of, the Parties to this Agreement and their respective personal representatives, affiliates, successors and permitted assigns, and references to any Party shall include that Party's personal representatives, affiliates, successors and permitted assigns.
- (h) A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.
- (i) A reference to **writing** or **written** includes email.

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- (j) Any obligation on a Party not to do something includes an obligation not to allow that thing to be done.
- (k) A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns.
- (l) Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- (m) Any reference to this Agreement terminating shall, where the context requires, include a reference to this Agreement terminating by expiry.

2. COMMENCEMENT AND DURATION OF THE AGREEMENT:

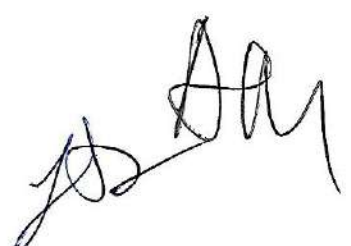
- 2.1 This Agreement shall come into force on the date of its execution by the Parties (**the Commencement Date**)
- 2.2 This Agreement shall continue for a period of three (3) years, unless terminated earlier in accordance with Clause 25 (Termination of Agreement).
- 2.3 The initial term of this Agreement will automatically renew for or as long as the Project(s) have not been completed and until all jointly controlled operations and assets which relate to the Project(s) have been disposed of and final settlement has been made between the Parties in accordance with their respective rights and obligations under this Agreement.

3. Collaboration and co-operation

- 3.1 The parties shall co-operate within the Focus of this agreement in relation to Projects.
- 3.2 The parties shall collaborate in relation to Project Schedules agreed in accordance with 5.

4. EXISTING ARRANGEMENTS

- 4.1 Nothing in this Agreement shall restrict either Party's right to continue to conduct its business activities or arrangements that existed on the Commencement Date or that otherwise come into being outside the scope of this Agreement.
- 4.2 However, as the Parties will be working together in relation to Projects where each Party may have access to information or Intellectual Property Rights of the other, each Party acknowledges that the other Party will need to protect such information and Intellectual Property Rights in accordance with Clause 18 and Clause 19.

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5. PROJECT; PROJECT PROPOSALS AND PROJECT PROPERTY

5.1 The Project in this Agreement is aimed at achieving the Focus . The Project shall be performed in accordance with a Project Schedule that shall cover;

- a) The product to be manufactured and distributed, the timelines for the production and distribution of the product;
- b) The product branding, logos, sales and marketing strategies, corporate brand creation and recognition of the Parties in the Project;
- c) Participating interests of the Parties in the Project, inputs of each Party and the time frame for providing its input to the Project;
- d) The budgets in relation to operating program, sales, marketing, employees and training of staff, finance and funding (including allocation of costs for each of these as between the Parties);
- e) The Project Cost and Project Assets;
- f) Projected sales levels, sales prices, and sales volumes of the product; and
- g) Any other operational matters as are deemed relevant by the Parties in achieving performance targets for the Project.

5.2 The Parties agree that the terms of this Agreement shall apply to the Project falling within the scope of the Focus and the Project shall be prepared in accordance to the Project Schedule set in Schedule 1 of this Agreement.

Management of the Project

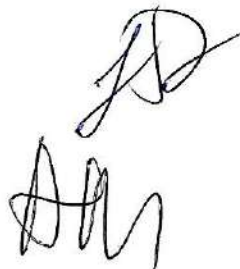
5.3 The Parties agree to jointly manage the Project and to make all the decisions on the Project with the consent of each Party. Each Party agrees to use Best Efforts in ensuring the implementation of the operations of the Project by performing its management role in accordance with this Agreement.

Amendment of Project

5.4 The Project Schedule may be amended at any time in accordance with Clause 24 this Agreement.

5.5 The Project may not be amended, supplemented or varied by the Parties without a written consent from the other Party.


Project Proposals

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- 5.6 The Parties agree that the terms of this Agreement shall apply when either Party (**proposing Party**) wishes to propose to the other Party (**receiving Party**) a Project falling within the scope of the Focus.
- 5.7 A proposing Party may submit a proposal for a proposed Project falling within the scope of the Focus to the receiving Party at any time. The proposal shall contain high level details of the proposed Project, including an indication of the Parties' likely respective Inputs and any Charges the proposing Party intends to make for its own Inputs (if applicable).
- 5.8 On receipt of a proposal, the receiving Party shall consider it, provide the proposing Party with its comments and the Parties shall then discuss whether they wish to formalize the Project-proposal so that it becomes a Project.
- 5.9 Either Party may, in its absolute discretion, decline to agree to formalize a proposal into a Project.
- 5.10 In order to formalize a proposal into a Project:
- (a) either Party may submit to the other Party a draft Project Proposal. Such document shall be based substantially on the template Project Schedule set out in Schedule 1, but it may include additional matters or exclude matters contained in the template that are not relevant to the particular Project;
 - (b) each Party may sign the Project Proposal or decline to do so. A Project Proposal shall not have operative effect under this Agreement unless it is signed by both Parties. Once signed by both Parties, a Project Proposal becomes a Project and part of this Agreement.

Project Property

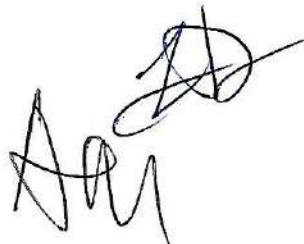
- 5.11 The Parties own all Project property (Project Property) as tenants in common in proportion to their respective participating interest from time to time.
- 5.12 For the avoidance of doubt, Project Property refers to all that property acquired jointly by the parties for the purpose of the Project under Schedule 6 of this Agreement. Any property owned and/or acquired by a Party in its own capacity, whether before the Commencement Date or during the Term shall not fall within the scope of Project Property.
- 5.13 Each Party dedicates exclusively to the Project its interest in the Project Property.
- 5.14 A Party shall not deal with Project Property without the consent of the other Party.
- 5.15 An operator of the Project shall have exclusive possession of the Project Property.

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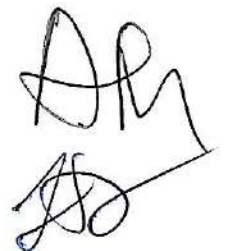
6. ALEKA HOLDINGS LIMITED DUTIES AND OBLIGATIONS

6.1 Aleka Holdings Limited shall;

- a) perform all its obligations as an Operator of the Project as provided in this Agreement;
- b) maintain the factory facility and perform the factory upgrading for the mask production room and shall bear 70% of the costs of upgrading the Factory;
- c) be responsible for 100% financing of the factory upgrading of other spaces that are not utilized for manufacturing of the Surgical masks;
- d) shall cause the Book keeping and Accounts Manager to prepare and keep books, records and accounts that in reasonable detail, accurately and fairly reflect the assets, liabilities and operations of the Project;

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- e) Propose the budget for carrying the operations of the Project and send the proposed budget to the Management Committee and each Party, and propose any amendments to the approved budget and send a copy of the proposed amendments to the Management Committee and each Party;
- f) establish and maintain a system of internal accounting controls that comply with Applicable Law, and that shall provide reasonable assurance that the transactions are executed in accordance with the Agreement and the Project Schedule and are well recorded to permit preparation of financial statements in accordance to the general principles of accounting;
- g) use reasonable efforts to have the manufacturing of the surgical masks in the factory facility remain uninterrupted or ceased
- h) conduct the Project activities in accordance with the Agreement and the Project Schedule;
- i) Appoint a Project Manager who shall be the supervisor of the Project.
- j) provide for the operational plant and the factory facility for the manufacturing of the surgical masks and, ensure the factory space is sufficient for warehousing, production, storage and office for the staff, for efficient operations of the Project;
- k) prepare and keep books, records and accounts in accordance to the Applicable Laws and principles of accounting, that in reasonable detail, accurately and fairly reflect the assets, funds received by the Operator, charges and credits made by the Operator, liabilities and all transactions in relation to the operation of the Project; and submit financial reports and statements to the Management Committee and each Party in accordance to Clause 16.4;
- l) keep and maintain in accordance to Applicable Laws, separate bank account for the Project;
- m) prepare the budget for the operation of the Project and a proposed operating program and send it to the Parties and the Management Committee within 10 Business Days before the commencement of the Project. The proposed budget and operating program must be approved by the Management Committee before it becomes effective. The Operator must operate within the approved budget and operating program any variance from such operating program and budget must be subject to the Parties approval. Any proposed amendments of the budget to the Management Committee for approval;

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- n) report any emergency expenditure that it had deemed necessary and reasonable to make at the time it occurred, for the protection of life and safety of the employees and Project Property to each Party and the Management Committee within a reasonable time from making such emergency expenditure.

Project Manager

- 6.2 Project Manager shall be appointed by Aleka Holding Limited to supervise the duties and obligations of the Operator of the Project under Clause 6.1 of this Agreement.

7. KIKELA LIMITED OBLIGATIONS

- 7.1 Kikela Limited shall;

- a) Perform all its obligations under this Agreement and under any Project;
- b) Make 30% contributions to the upgrading of the factory facility for manufacturing surgical masks;
- c) Be responsible for getting donor funds and maintaining good communication and relationships with the donors;
- d) Be responsible for managing and maintaining good relationships with donors throughout the implementation of the Project and the duration of this Agreement;
- e) Ensure that the best possible good quality input of each Party as in the Project Schedule is utilized strictly for the operations of the Project;
- f) Be responsible for leading commercial strategy approaches for the business and collaborate with Aleka to establish mutual business development strategies, identify target product markets, growth plans, management solutions, overarching operational strategies, and other supportive functions in accordance to the terms of this Agreement;
- g) Support the product marketing, sales, sales forecasting, brand promotion, contract acquisition, and other commercial strategy approaches;
- h) Give the necessary approvals as it is required in accordance to the terms of this Agreement;
- i) Appoint an acting manager, as is required, who shall be responsible for discharging all the duties and obligations of the Manager of the Project when the Manager of the Project is absent in the United Republic of Tanzania;
- j) Participate in the decision-making process on matters in relation to the implementation of the Project in accordance with this Agreement;



- k) Periodically oversee the operations of the Project at the operational plant and the factory facility for manufacturing surgical masks;
- l) Have permitted access to the books of accounts of the Project that are kept and maintained by the Operator of the Project, and shall review the books of accounts and all financial reports and statements before they are sent to the Management Committee and to each Party;
- m) Oversee and ensure that the inputs and other financial contributions of each Party are made in a timely manner in accordance to the time frame in the Project schedule;
- n) Receive reports, reviews and give approval of decisions in relation to the operations of the Project;
- o) Periodically inspect the factory facility and ensure that the factory facility and the Project Property are utilized for the operations of the Project, and no other business or activity of Aleka Holdings Limited is conducted on the factory space designated for the Project in accordance to this Agreement;
- p) Support the Aleka Project Manager in project operations budgeting and respond to, in a timely manner, budget top-up requests, budget approvals, and other project support; and
- q) Jointly with the Aleka Project Manager supervise/oversee the General Manager and other officers and employees recruited for the Project and conduct performance assessment of the employees for assurance of efficient implementation of the Project.

Acting Manager

- 7.2 As is required to fulfill the roles and responsibilities of Kikela, Kikela may appoint an Acting Manager to hold office when the lead Commercial Strategist is physically absent and not in the United Republic of Tanzania. The Acting Manager may be removed from office by a written notice by the Party that appointed the Acting Manager.

Duty and Responsibility of Acting Manager

- 7.3 The Acting Manager shall be responsible for discharging all the duties and obligations of the Kikela Commercial Strategist of the Project under Clause 7.1 including overseeing the Project and the factory facility for manufacturing the surgical masks on behalf of Kikela Limited, when the Kikela Commercial Strategist of the Project is physically absent and not in United Republic of Tanzania.

8. MANAGEMENT COMMITTEE

- 8.1 A Management Committee of five (5) persons (each a "Manager") shall be formed for the purpose of managing and overseeing the operations of the Joint Venture and the Project. The

Management Committee shall consist of 2 nominees of Aleka Holdings Limited, 2 nominees of Kikela Limited and 1 nominee who shall be jointly nominated by Aleka and Kikela.

- 8.2 Each Party shall have the right to change their respective appointed Managers from time to time. A Party may by a written notice to the other Party and the Management Committee remove either or both of its appointed Managers and reappoint new Managers.

Management Committee Meetings

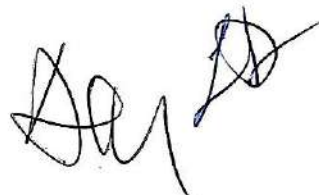
- 8.3 The Management Committee shall hold meetings after every three (3) months at such time and place as it determines. The Management Committee shall appoint the Chairperson who shall preside at all meetings of the Management Committee.
- 8.4 Notice of the meeting of the Management Committee shall be given to each Manager at least seven (7) days before the date of convening the meeting and shall contain the agenda of the matters to be discussed at the meeting. Such notice shall be given by the Manager jointly appointed by the Parties or the Manager elected as chairman by the other managers.
- 8.5 The quorum for the Management Committee shall be at least three Managers, at least one from each Party. The meetings may be constituted by presence in person of the Managers or where appropriate may be conducted by a conference video call or telephone or similar communications equipment.
- 8.6 The Management Committee will keep written minutes of each meeting of the Management Committee and must provide copies of the minutes to each Manager and Party within five [5] business days after the meeting is held.
- 8.7 Subject to this Agreement, decisions of the Management Committee will require approval of a majority of the Managers present at the meeting at which the quorum exists. Each Manager shall have one vote, and in the event that there is an equal vote, the Chairperson will have an additional vote.

Decisions requiring Simple Majority

- 8.8 Subject to this Agreement, decisions of the Management Committee will be made by a simple majority of votes. Where there is an equal vote, the General Manager of the Management Committee will have a casting vote.

Decisions requiring Unanimous Approval

- 8.9 Decisions of the Management Committee on the following matters will require Unanimous Approval from the Management Committee:

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- (a) The disposal of the whole or substantially the whole of the joint venture property;
- (b) A permanent or indefinite cessation of joint venture activities;
- (c) Approval of the Operating Program and Budget under this Agreement;
- (d) The appointment of the Operator as Sales and Marketing Agent;
- (e) Terminating the appointment of the Operator;
- (f) The approval of the appointment of a new Operator pursuant to this Agreement;
- (h) Allowing the joint venture property to be used for purposes other than the joint venture.
- (i) Any transaction to be entered into by the Parties or by the Operator on behalf of the Parties that is not on arm's length terms;

Decisions requiring Special Majority

8.10 Decisions of the Management Committee on the following matters will require a special majority of 75%:

- a) The approval of any capital expenditure in any capital item or items exceeding \$5,000 not contained within an approved Operating Program and Budget.
- b) Approval of the Operating Program and Budget under this Agreement;
- c) The institution or conduct of legal proceedings, the commencement or conduct of arbitration, the lodging of a defence in relation to legal proceedings or arbitration or the settlement of any such legal proceedings or arbitration in respect of any claim in excess of \$5,000 with respect to the JV.
- d) Entering into or amending any Agreement between the Operator and any Party or a Related Entity of any Party having a value exceeding \$150,000.
- e) The disposal of any Joint Venture Property which, at the relevant time has a written down book value or for which the proceeds from the disposal are, or are likely to exceed, \$5,000;
- f) Disposition of the whole or substantially whole of the Joint venture property;
- g) A permanent or indefinite cessation of Joint Venture Activities;
- h) Appointment of Service Providers that will provide for services to the Joint Venture, including legal service providers, accounting and auditing firms, machinery maintenance providers. This list is non-exhaustive; and
- i) Appointment of Employers and Officers of the Project.

Costs

8.11 All expenses incurred by the Management Committee shall be Joint Venture costs and shall be incurred by both Parties in accordance to Schedule 7 of this Agreement.

8.12 Each Party must pay the compensation and all expenses of the Managers it appoints in the Management Committee as per Schedule 7 of this Agreement.

9. **EMPLOYEES AND OFFICERS OF THE PROJECT**

General Manager

9.1 General Manager shall be jointly nominated by the Parties and upon approval of the Management Committee, shall be appointed as a General Manager.

9.2 General Manager shall hold office until his resignation or removal from the position. General Manager may be removed by a written notice from the Management Committee.

Duty and responsibility of General Manager

9.3 Subject to this Agreement and to the power and authority of the Management Committee to modify or direct responsibilities of the General Manager, the General Manager shall have the following responsibility:


- (a) Operating and managing the day-to-day business and activities of the Joint venture and the Project in a manner consistent with this Agreement and the Project schedule;

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- a) Implementing the Project and the approved budget for the operations of the Joint Venture;
- b) Act and perform the financial operation role by managing the financial accounts, preparing books of accounts for the accounting period and financial audits of the Joint Venture;
- c) Preparing and submitting monthly reports on the progress and the true state of affairs of the Project to the Managing Committee and each Party;
- d) Conducting any other tasks identified in the job description jointly agreed and written by the Management Committee.

Appointment of Employees and Officers of the Project

- 9.4 Employees and officers of the Project shall initially be appointed by the Parties.
- 9.5 Upon formation in accordance with this Agreement, the Management Committee will have authority to subsequently appoint employees and officers of the Project. All subsequent appointments of the officers or employees will be based on criteria of the most qualified candidate for the office regardless whether that candidate is or is not an employee or officer of Aleka or Kikela.
- 9.6 Employee and officer of the Project may either be an officer or the employee of one of the Parties or an independent candidate.
- 9.7 Employees and Officers in respect of the Project may include the following, as deemed necessary and mutually agreed by the appointing parties:
 - a) Book keeping and Accounts Manager who shall be responsible for preparing and handling financial accounts of the Project, prepare financial statements including profit and loss accounts and balance sheets that reflects the true state of affairs of the Project;
 - b) Supply Chain Manager who shall be responsible for overseeing and managing the company's overall supply chain and logistics strategy and operations in order to maximize the process efficiency and productivity and maintain good relationships with vendors and distributors;
 - c) Production Manager who shall be responsible for planning production schedules and ensuring that the production process is carried out within budget and on time. He is responsible for ensuring all equipment is in working order, as well as procuring materials and parts necessary to keep the facility functioning;
 - d) A Quality Control Manager who will be in charge of supervising staff and overseeing product development procedures to ensure that products meet quality and efficiency standards. The

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quality control manager will also work with clients to ensure the final products meet their needs and requirements;

- e) Sales & Marketing Manager who will have full responsibility for developing and executing strategic marketing and sales plans to drive aggressive growth in revenue and profitability of the company's products;
- f) Machine Operators who shall set-up, operate, and maintain machinery, usually in a manufacturing setting. They are responsible for ensuring the machine produces high quality products, runs smoothly and at capacity, and is properly maintained; and
- g) Factory Workers who will be responsible for a range of functions including processing, sorting, and packing the products, as well as operating the machines and monitoring the output to check it is in line with compliance standards.

10. JOINT OBLIGATIONS OF THE PARTIES

- 10.1 The Parties shall at their own cost and expense observe, undertake, comply with and perform in addition to and not derogation of their obligations elsewhere set out in this Agreement, the following:

Principle of Cooperation

- 10.2 The Parties will cooperate and work in good faith with regard to their respective obligations set forth in this Agreement to implement the Focus and carry out the Projects and to build and maintain a system of good governance.

Compliance with Applicable law and Good Industry practice

- 10.3 Each of the Parties will comply with Applicable Law in the conduct by it of the Project and will obtain in a timely manner and maintain all licenses, consents and permits required by it to carry on the Project.

- 10.4 Each Party will discharge its duties with respect to anti-money laundering laws and regulations in the Territory and cooperate with the other Party in order to assist it to comply with its anti-money laundering obligations.

- 10.5 Each Party will at all times comply with Good Industry Practice in the conduct by it of the Project.

Implementation of the Project

- 10.6 Each of the Parties shall use its reasonable endeavors to:

- (a) achieve the successful implementation of the Project;

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- (b) ensure that all objectives, targets and other requirements set out in the Project are achieved;
- (c) ensure that the inputs it provides are in conformity with the descriptions and specifications (if any) set out in the Project Schedule and this Agreement; and
- (d) ensure that it shall not, directly or indirectly, cause, or take or fail to take any action which is reasonably likely to cause the other Party to fail to meet any such objectives, targets or other requirements set out in the Project or this Agreement.

Sharing information on claims and regulatory notifications

- 10.7 Each Party shall, to the extent legally permitted, promptly notify each other of any claim or action which relates to the Project, and which might reasonably be expected to lead to liability for the other Party.
- 10.8 Following any such notification, the Party making the notification under Clause 10.7 shall, to the extent legally permitted shall supply the other Party with such information concerning such claim or action as such Party may reasonably request, provided that:
- a) this shall not oblige any person to supply any information which is subject to privilege where such supply would prejudice such privilege; and
 - b) such information will be subject to Clause 18 and will only be used by the recipient for the purposes of managing the potential liability in respect of the relevant claim or action.

11. FUNDING AND CAPITAL CONTRIBUTION

- 11.1 Subject to other provisions of this Agreement, the Project shall be funded by Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ) grant in accordance to the GIZ Agreement.
- 11.2 Kikela Limited on January 18, 2021 secured the Grant from GIZ Agreement for the purpose of funding the Operation of the Project.
- 11.3 Each Party will make 50% cash contributions for any expenses incurred by the Parties in the operations of the Project. The list of the operating expenses shall be detailed in Schedule 7 of the Agreement.
- 11.4 Financing and preparation of the designated factory facility space which shall be situated in Tanzania for the manufacturing of surgical masks shall be as follows:
- c) 70% cash contributions from Aleka Holdings Limited; and
 - d) 30% cash contributions from Kikela Limited.

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12. PROFIT DISTRIBUTION

12.1 Each Party shall share 50% of the net profits from the Project after the deductions of all relevant Taxes as may be required under the Applicable Law.

13. CUSTOMERS AND CONTRACTS

13.1 Each Party agrees that it has no right to bind the other Party in contract or otherwise in relation to any customers of either Party, and it shall not represent that it has such right.

13.2 Nothing in this Agreement constitutes one Party a partner, employer, employee or agent of the other Party in relation to either Party's customers.

13.3 Neither Party may provide to any of its customers any information, or make any representation, relating to the other Party's products or services, unless that information or representation is approved in writing by that Party for use in those circumstances.

13.4 Customers acquired for the Joint Venture and contracts entered by the Joint Venture shall be under the ownership of the Joint Venture, and shall not constitute either Party's customer.

14. SHARING OF INFORMATION

14.1 To enable the Parties to maximize the benefits of their collaboration, each Party shall:

- (a) engage the other Party in planning discussions in relation to the Focus from time to time;
- (b) keep the other Party informed about its own progress in relation to each Project; and
- (c) facilitate regular discussions between appropriate members of its personnel and those of the other Party in relation to each Project, including in relation to:
 - (i) performance and issues of concern in relation to each Project;
 - (ii) new developments and resource requirements;
 - (iii) compliance with deadlines; and
 - (iv) such other matters as may be agreed between the Parties from time to time.

14.2 Each Party shall:

- (a) supply to the other Party information and assistance reasonably requested by it relating to a Project as is necessary to enable that other Party to perform its own obligations in relation to the Project; and
- (b) review documentation, including draft specifications or service descriptions or other technical documentation, for use when performing its obligations in relation to a Project

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(if any), as soon as reasonably practicable at the request of the other Party, and notify it of any errors or incorrect assumptions made in any such documents so far as it is aware.

15. CHARGES

15.1 Except as provided for in Clause 15.2, each Party shall:

- (a) not be entitled to charge the other Party for the provision of anything (including Inputs) it provides in connection with each Project and this Agreement; and
- (b) be otherwise responsible for its own costs incurred in connection with each Project and this Agreement, including all Inputs it provides.

15.2 If a Project Schedule provides that a Party is responsible for paying the other Party any Charges, such Charges shall be invoiced and paid for in the currency specified in Schedule 2 of the Agreement.

16. FINANCIAL ACCOUNTS AND AUDIT

16.1 Aleka shall cause the book keeping and accounts manager and the accounts department to prepare and keep books, records and accounts that in reasonable detail, accurately and fairly reflect the assets, liabilities and operations of the Project.


16.2 Aleka shall maintain a system of internal accounting controls that comply with Applicable Law, and that shall provide reasonable assurance that:

- (a) the transactions are executed in accordance with the Agreement and the Project Schedule; and
- (b) transactions are well recorded to permit preparation of financial statements in accordance to the general principles of accounting.

16.3 The Parties shall have at all reasonable times during the business day, permitted access to the books, records and accounts of the Joint Venture Project and shall have the right to inspect and copy the records of the Joint Venture and to examine the employees of the Joint Venture with regards to its activities. These rights may be exercised through the representative or employee of the Parties.

16.4 Each Party and the Management Committee shall receive:

- (a) monthly reports and reviews of the operations of the Project; the financial, budgetary and operational accounts within 7 Business days following the last day of each month;

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- (b) quarterly financial statements relating to the operations of the Project including a balance sheets, profit and loss statements and cash flow statements fairly representing in all material aspects of the Joint Venture financial position as of that date and the results of the operations within 30 days after the end of each quarterly period;
- (c) annual financial statements including a balance sheet as of the year end and statements of income and cash flow, both for the fourth quarter and for the year;

Auditing

16.5 A Certified Accountant will be appointed and commissioned by GIZ to audit the Project during the GIZ project period from Jan 18, 2021 to Jan 18, 2022. Auditors shall be appointed and financed in accordance with the GIZ grant agreement.

16.6 For the remaining term of this Agreement, annual audits will be conducted by an independent auditor at a joint cost of the Parties, for each subsequent year until the termination of this Agreement.

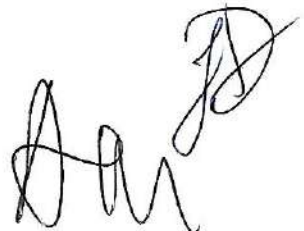
17. SET-OFF

17.1 Except as otherwise expressly provided in this Agreement, all payments pursuant to this Agreement shall be made in full, without any set-off, or counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by Law).

18. CONFIDENTIALITY

18.1 Confidential Information means all confidential information (however recorded or preserved) disclosed by a Party or its representatives to the other party and that party's representatives whether before or after the date of this Agreement in connection with the Focus or any Project including;

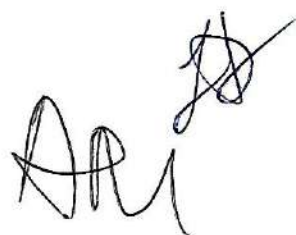
- a) The existence and terms of this Agreement or any Agreement entered into in connection with the Focus or a Project;
- b) Any information that would be regarded as confidential by a reasonable business person relating to the business, assets, affairs, customers, clients, suppliers, plans, intentions, or market opportunities of the disclosing Party; and the operations, processes, product information, know-how, designs, trade secrets or software of the disclosing party;
- c) Any information that is developed by the Parties in the course of carrying out this Agreement or any Project; and
- d) Is specified as confidential in any Project Schedule.

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- 18.2 Each of the Parties shall keep, and procure its Representatives (as defined in Clause 18.3) to keep, confidential any Confidential Information which it acquires in connection with this Agreement (whether before or after the date of execution of this Agreement), save for information:
- a) in respect of which the other Party has given prior written approval to its disclosure;
 - b) which now or hereafter comes into the public domain otherwise than as a result of a breach of a confidentiality obligation;
 - c) which is already known by the receiving Party at the time of disclosure, or is subsequently disclosed to the receiving Party by a third Party not under an obligation of confidentiality with respect to such information;
 - d) which has been independently developed by the relevant Party other than through or as a result of the Project and without any use of or reference to the Confidential Information;
 - e) which is disclosed to its Representatives, to the extent necessary for the purposes of this Agreement;
 - f) which is required under Applicable Law or requested or required by any Government Agency or Regulatory Body to be disclosed to any person who is authorised under Applicable Law to receive the same, provided that any such disclosure is only made to the extent required; or
 - g) which is disclosed to a court, arbitrator or administrative tribunal in the course of proceedings before such body to which the disclosing Party is a Party in a case where such disclosure is required by such proceedings, provided that any such disclosure is only made to the extent required.
- 18.3 Representatives means in relation to the Party, the directors, supervisors, officers, employees, agents, contractors, subcontractors and professional advisors of the disclosing Party.
- 18.4 A Party may disclose the other Party's Confidential Information to those of its Representatives who need to know such Confidential Information for the Permitted Purpose, provided that:
- (a) it informs such Representatives of the confidential nature of the Confidential Information before disclosure; and
 - (b) at all times, it is responsible for such Representatives' compliance with the confidentiality obligations set out in this Clause.

Notification of Disclosure

- 18.5 If a Party is required to disclose Confidential Information relating to the other Party in circumstances contemplated by Clauses 18.1 (e)(f)(g) it shall, unless prohibited under Applicable Law, give the



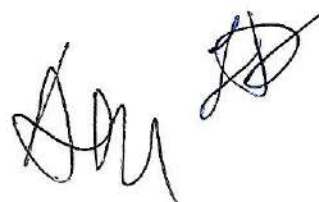
other Party such notice as is practically and legally permissible, and shall cooperate and consult with the other Party on the content, timing and manner of any such disclosure. The disclosing Party shall take such steps as the other Party may reasonably require to make minimum disclosure or avoid altogether the requirement for any such disclosure.

18.6 On termination of this Agreement, each Party shall:

- (a) destroy or return to the other Party all documents and materials (and any copies) containing, reflecting, incorporating or based on the other Party's Confidential Information;
- (b) erase all the other Party's Confidential Information from computer and communications systems and devices used by it, including such systems and data storage services provided by third parties (to the extent technically and legally practicable); and
- (c) certify in writing to the other party that it has complied with the requirements of this Clause, provided that a recipient Party may retain documents and materials containing, reflecting, incorporating or based on the other Party's Confidential Information to the extent required by law or any applicable governmental or regulatory authority. The provisions of this clause shall continue to apply to any such documents and materials retained by a recipient Party.

19. INTELLECTUAL PROPERTY

- 19.1 This Agreement does not transfer any interest in Intellectual Property Rights. All Intellectual Property Rights developed or created by a Party before the commencement of this Agreement shall be owned by that Party (**Created IPR**).
- 19.2 The Intellectual Property Rights developed or created by the Joint Venture Parties in relation to the manufactured product from the Project shall be owned by the Parties in this Agreement jointly.
- 19.3 Each Party grants to the other Party a non-exclusive, personal, royalty-free license during the applicable Project Period to use its Created IPR in relation to a Project to the extent necessary for the other Party to carry out its obligations in relation to that Project.
- 19.4 The Parties acknowledge and agree that any and all right, title, and interest in and to all Intellectual Property Rights in any materials provided by a Party to the other Party shall remain the exclusive property of the providing Party, and that the other Party shall not under this Agreement have any right, title or interest in or to such Party's Intellectual Property Rights other than such as expressly granted under this Agreement.

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- 19.5 Each Party shall not, without the prior written consent of the other Party, use (howsoever) the other Party's Intellectual Property Rights or Trademarks other than in accordance with this Agreement.
- 19.6 At the end of the applicable Project Period, a Party licensed to use Created IPR under 19.3 shall cease to use that Created IPR and shall return any physical embodiment of the Created IPR (including any copies) in its possession or control to the other Party.
- 19.7 Each party shall immediately give written notice to the other party of any actual, threatened or suspected infringement of any party's Intellectual Property Rights (including Created IPR) used in connection with a Project of which it becomes aware within 7 days from the date it became aware of such infringement.

20. NON-SOLICITATION AND NON-EMPLOYMENT OF EMPLOYEES AND CONTRACTORS

- 20.1 Each Party agrees that it shall not, and shall procure that no member of its Group shall, without the prior written consent of the other Party, at any time during this term of this Agreement and for a period of 12 months after termination of this Agreement, solicit or entice away or attempt to solicit or entice away from that Party or employ any person who is, or has been, engaged as an employee, consultant or subcontractor of that Party.

21. REPRESENTATION AND WARRANTIES

- 21.1 Each Party warrants that:

- (a) It is duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, Aleka under the laws of the United Republic of Tanzania and Kikela under the laws of the Republic of Tanzania;
- (b) it has full power and authority to carry out the actions contemplated under this Agreement;
- (c) this Agreement constitutes its legal, valid and binding obligation enforceable against it in accordance with the terms hereof;
- (d) it shall agree to the modification of the terms and conditions of this Agreement in case it is necessary to meet the requirement if any, of the Government Agency;
- (e) it has full power and authority to execute, deliver and perform obligations under this Agreement and to carry out transactions contemplated hereby;
- (f) It has taken all corporate action that is necessary or desirable under Applicable Laws to authorise its entry into this agreement and to carry out the transactions contemplated;

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- (g) There are no actions, suits, proceedings, investigations pending, arbitration, mediation, conciliation or administrative proceedings pending, or to the knowledge of the Party or any of its officers after due enquiry, threatened against it at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may result in the breach of or constitute a default of the Party under this Agreement or which individually or in aggregate will or could reasonably be expected to have a material adverse effect on its business, assets or financial condition or otherwise on the other Party, or in any impairment of its ability to perform its obligations and duties under this Agreement;
- (h) It has no knowledge of any violation or default with respect to any order, injunction or any decree of any court or any legally binding order of any Governmental Agency which may result to material adverse effect on its financial condition or its ability to perform its obligations and duties under this Agreement;
- (i) There are no reasonable grounds to suspect that it will not be able to pay its debts as and when they become due and payable;
- (j) No Receiver is currently appointed in relation to any of its property, or any property of any of its subsidiaries;
- (k) its entry into and performance under the terms of this Agreement will not infringe the Intellectual Property Rights of any third Party or cause it to be in breach of any obligations to a third Party; and
- (l) To the extent of the Party's knowledge, and so far as it is aware, all information, data and materials provided by it under this Agreement will be accurate and complete in all material respects, and it is entitled to provide the same to the other without recourse to any third Party; and
- (m) no representation or warranty by the Parties contained herein or in any other documents furnished by it to the other Party or to any Government Agency in relation to permits and licenses contains or will contain any untrue statement of material fact or omits or will omit to state a material fact necessary to make such representation or warranty not misleading.

21.2 Except as expressly provided in this Agreement, there are no conditions, warranties or other terms binding on the parties with respect to the actions contemplated by this Agreement. Any condition, warranty or other term in this regard that might otherwise be implied or incorporated into this

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Agreement, whether by statute, common law or otherwise, is, to the extent that it is lawful to do so, excluded by this Agreement.

21.3 Each Party acknowledges that the other Party has executed this Agreement and agreed to take part in the transactions that it contemplates in reliance on the representations and warranties made by the other Party in this Clause.

21.4 Each Party has not relied upon any other representations, warranties or other information made or supplied by or on behalf of the other Party, its Affiliates or Representatives.

22. INDEMNITY

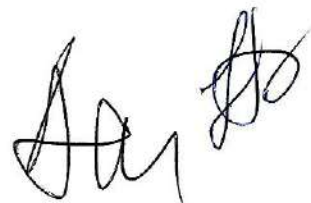
22.1 In this Clause, a reference to an **indemnified Party** shall include that Party's subsidiaries, and the provisions of this Clause shall be for the benefit of that Party and each such subsidiary, and shall be enforceable by each such subsidiary, in addition to the Party.

22.2 Each Party (**indemnifying Party**) shall indemnify the other party (**indemnified Party**) against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by the indemnified Party arising out of or in connection with:

- (a) any claim made against the indemnified Party for actual or alleged infringement of a third party's Intellectual Property Rights arising out of or in connection with:
 - (i) the indemnified Party's use in accordance with this Agreement of Intellectual Property Rights licensed to it by the indemnifying Party under Clause 19.3;
 - (ii) the receipt or use by any person including the indemnified Party of Inputs or other items or services provided by the indemnifying Party in relation to a Project;
- (b) any breach of the representation, warrants, covenants of this Agreement by the indemnifying Party.

22.3 This indemnity shall not cover the indemnified Party to the extent that the claim against the indemnified Party is a result of the indemnified Party negligence or willful misconduct.

22.4 Indemnified Party will not be indemnified for breaches of the representation and warrants in this Agreement or in any certificate or document delivered pursuant to this Agreement to the extent that the indemnified Party had prior knowledge of acts, omissions, facts or circumstances of the material breach that could reasonably be expected to be basis for an indemnification claim under this Clause.

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Procedure for Indemnification- Third Party Claims

22.5 In the event any third Party makes a claim, or notifies an intention to make a claim, or commences any action or proceedings against the indemnified Party which may reasonably be considered likely to give rise to a liability under this indemnity (**Claim**):

- (a) The indemnified Party shall as soon as reasonably practicable and not later than 7 Business days, give written notice of the Claim to the indemnifying party of the claim or the commencement of proceedings, specifying the nature of the Claim in reasonable detail. Failure to notify the indemnifying Party will not relieve the indemnifying Party of any liability that it may have to an indemnified Party, except to the extent that the indemnifying Party demonstrates that the defense of the proceedings is prejudiced by the indemnified Party's failure to give the notice timely;
- (b) The indemnifying Party shall have the right, upon receipt of notice of the claim or the commencement of any action or proceedings, to participate in the proceedings and undertake and direct the defence of such claim, action or proceeding at any time by:
 - i. Written notice of such undertaking
 - ii. Written admission of complete liability for indemnification with respect to any such claim, action or proceeding.
- (c) If the indemnifying Party undertakes the defence of the claim, action or proceedings, the indemnifying Party will not, as long as it diligently conducts the defence, be liable to the indemnified Party under this Clause for any legal fees or expenses with respect to the defence of proceedings incurred by the indemnified Party other than costs of investigation
- (d) The indemnified Party shall not make any admission of liability, agreement or compromise in relation to the claim without the prior written consent of the indemnifying Party (such consent not to be unreasonably withheld or delayed).
- (e) The indemnified Party may assume or undertake the exclusive right to defend, compromise or settle the claim (after giving prior written notice of the terms of settlement (to the extent legally possible) to the indemnifying Party, by giving a notice of the undertaking to the indemnifying Party if the indemnified Party reasonably believes that there is a probability that the proceeding may adversely affect it or its affiliates in any material respect;



- (f) The indemnified Party shall give the indemnifying Party and its professional advisers access at reasonable times (on reasonable prior notice) to its premises and its officers, directors, employees, agents, affiliates, representatives or advisers, and to any relevant assets, accounts, documents and records within the power or control of the indemnified Party, so as to enable the indemnifying Party and its professional advisers to examine them and to take copies (at the indemnifying Party's expense) for the purpose of assessing the claim; and
- (g) subject to the indemnifying Party providing security to the indemnified Party to the indemnified Party's reasonable satisfaction against any claim, liability, costs, expenses, damages or losses which may be incurred, take such action as the indemnifying Party may reasonably request to avoid, dispute, compromise or defend the claim.

Procedure of Indemnification- Other Claims

- 22.6 With respect to a claim for indemnification for any matter not involving a third-party claim, the indemnified Party shall notify the indemnifying Party at a reasonable time but not later than 10 Business days after becoming aware of the acts or omissions or facts or circumstances on which the claim is based.

Satisfaction of Indemnification Obligations

- 22.7 The indemnifying Party shall satisfy its liability to the indemnified Party for the indemnified damages by paying the amount of the liability.
- 22.8 If a payment due from the indemnifying party under this clause is subject to tax (whether by way of direct assessment or withholding at its source), the indemnified Party shall be entitled to receive from the indemnifying Party such amounts as shall ensure that the net receipt, after tax, to the indemnified Party in respect of the payment is the same as it would have been were the payment not subject to tax.
- 22.9 Nothing in this Clause shall restrict or limit the indemnified Party's general obligation at law to mitigate a loss it may suffer or incur as a result of an event that may give rise to a claim under this clause.

23. LIMITATION AND EXCLUSION OF LIABILITY

- 23.1 The limits and exclusions in this Clause reflect the insurance cover the Parties have been able to arrange for themselves respectively.



- 23.2 References to liability in this Clause include every kind of liability arising under or in connection with this Agreement including but not limited to liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.
- 23.3 Neither Party may benefit from the limitations and exclusions set out in this clause in respect of any liability arising from its deliberate default.
- 23.4 Nothing in this Agreement shall limit any liability under the indemnity in Clause 22.
- 23.5 Nothing in this Clause shall limit a Party's payment obligations to the other under this Agreement.
- 23.6 Nothing in this Agreement limits a Party's any liability that cannot legally be limited, including liability for:
- (a) death or personal injury caused by its negligence; and
 - (b) fraud or fraudulent misrepresentation.
- 23.7 Subject to Clauses 23.3 (no limitations in respect of deliberate default), 23.4 (liability under indemnity), 23.5 (no limitations of payment obligations) and 23.6 (liabilities which cannot legally be limited), a Party's total liability to the other Party under or in connection with this Agreement shall not exceed the amount of money invested by the other Party claiming the liability.

24. TERMINATION OF A PROJECT

- 24.1 The grounds and procedures for terminating the Agreement as a whole specified in Clause 25 apply *mutatis mutandis* to a Project Schedule, and either Party to a Project Schedule may terminate it in accordance with such Clause.
- 24.2 For the purposes of this Clause, notwithstanding Clause 25.2, **material breach** in 25.1(b) in relation to a Project Schedule means a breach (including an anticipatory breach) that is serious in the widest sense of having a serious effect on the benefit which the terminating Party would otherwise derive from:
- (a) a substantial portion of a Project; or
 - (b) any of the obligations set out in Clause 5, over a one-month period during the Project Period. In deciding whether any breach is material, no regard shall be had to whether it occurs by some accident, mishap, mistake or misunderstanding.
- 24.3 A Party may terminate a Project Schedule on giving not less than three (3) months' written notice to the other Party.
- 24.4 Termination of a Project Schedule in accordance with this clause shall have the effect that:
- (a) the terminated Project Schedule shall be severed from the agreement, which shall otherwise remain in full force and effect; and

- (b) the provisions of Clause 26 shall otherwise apply (*mutatis mutandis*) in relation to the Project Schedule.

25. TERMINATION OF AGREEMENT

25.1 Without affecting any other right or remedy available to it, either Party may terminate this Agreement by giving a ninety (90) days written notice to the other Party if:

- (a) the other Party fails to pay any amount due under this Agreement on the due date for payment and remains in default not less than 60 days after being notified in writing to make such payment;
- (b) the other Party commits a material breach of any term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
- (c) the other Party repeatedly breaches any of the terms of this Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Agreement;
- (d) the other Party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is subject to any form of insolvency proceeds under laws applicable to it;
- (e) the other Party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;
- (f) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other Party;
- (g) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the other Party (being a company);
- (h) the holder of a qualifying floating charge over the assets of that other Party (being a company) becomes entitled to appoint or has appointed an administrative receiver;
- (i) a person becomes entitled to appoint a receiver over the assets of the other Party or a receiver is appointed over the assets of the other Party;
- (j) a creditor or encumbrancer of the other Party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other Party's assets and such attachment or process is not discharged within 7 days;

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- (k) any event occurs, or proceeding is taken, with respect to the other Party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in Clause 25.1 (d) to Clause 25.1 (j) (inclusive);
- (l) the other Party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business; or
- (m) the other Party's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of this Agreement is in jeopardy;
- (n) if there is an unacceptable assignment or change of control of the other party; or
- (o) if any warranty given by the other Party in Clause 21 of this Agreement is found to be untrue or misleading; or
- (p) in accordance with clause 28.

25.2 For the purposes of 25.1 (b), **material breach** means a breach (including an anticipatory breach) that is serious in the widest sense of having a serious effect on the benefit which the terminating party would otherwise derive from:

- (a) a substantial portion of this Agreement; or
- (b) any of the obligations set out in Clause 5

over any one-month period during the term of this Agreement. In deciding whether any breach is material no regard shall be had to whether it occurs by some accident, mishap, mistake or misunderstanding.

25.3 Without affecting any other right or remedy available to it, either Party may terminate this Agreement by giving not less than three-months' written notice to the other Party.

26. SURVIVING PROVISIONS

26.1 Notwithstanding any other provision of this Agreement, the following clauses of this Agreement will survive termination of this Agreement:

- a) Clauses 1(Definitions & Interpretations), 16(Set-off), 18(Confidentiality), 19(Intellectual Property), 20(Non-solicitation), 21(Representations and Warranties), 22(Indemnity), 23(Limitation and exclusion of liability), 24 (Termination of Project), 27(Consequences of termination), 35(Invalidity), 36(Relationship between the Parties), 38(Waiver), 30(Entire Agreement), 44(Dispute Resolution), 34(Notices), 39(Rights and Remedies), 40(Third Party Rights), 45(Governing Law and Jurisdiction)

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- 26.2 Termination of this Agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination.
- 26.3 On termination of this Agreement, each Project Schedule then in force at the date of such termination shall continue in full force and effect for the remainder of the applicable Project Period, unless earlier terminated in accordance with the terms of this Agreement.

27. CONSEQUENCES OF TERMINATION

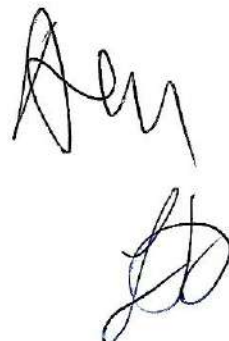
- 27.1 On termination of this Agreement, unless such things are needed by it to perform its obligations under a Project Schedule (and only until the end of such time), each Party shall, and shall use all reasonable endeavors to procure that its representatives shall, immediately:
- (a) return or destroy (as directed by the other Party) any documents, handbooks, or other information or data provided to it by the other Party for the purposes of this Agreement. If reasonably required by the other Party, it shall provide written evidence (in the form of a letter signed by it no later than 30 days after termination of this Agreement) that these have been destroyed and that it has not retained any copies of them; and
 - (b) return all of the other Party's equipment and materials, failing which, the other Party may enter the relevant premises and take possession of them. Until these are returned or repossessed, that Party shall be solely responsible for their safe-keeping.

28. FORCE MAJEURE

Neither Party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results from events, circumstances or causes beyond its reasonable control. In such circumstances the affected Party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for 3 months, the Party not affected may terminate this agreement by giving 30 days' written notice to the affected Party.

29. ASSIGNMENT AND OTHER DEALINGS

- 29.1 Subject to clause 29.2, neither Party shall assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under this Agreement without the consent of the other Party which consent shall not be unreasonably withheld.

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30. ENTIRE AGREEMENT

30.1 This Agreement constitutes the entire Agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

30.2 Each Party agrees that it shall have no remedies in respect of any representation or warranty (whether made innocently or negligently) that is not set out in this Agreement. No Party shall have any claim for innocent or negligent misrepresentation based on any statement in this Agreement.

31. LANGUAGE

The language of this Agreement and the transactions envisaged by it is English and all Notices to be given in connection with this Agreement must be in English, except if otherwise required under Applicable Laws.

32. CONFLICT

Where there is a conflict between the provisions of this Agreement and a Project Schedule, the Project Schedule shall prevail (in relation to that Project Schedule only).

33. VARIATION

33.1 No variation of this Agreement shall be effective unless it is in writing and signed by the Parties.

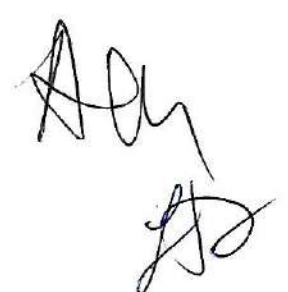
33.2 Any variation of this Agreement agreed by the Parties in accordance with 33.1 shall be deemed to apply to all future Project Schedules entered into after the date of such variation, but shall not apply to Project Schedules already in force at that date unless such variation specifically so provides.

34. NOTICES

34.1 All notices, demands or other communications required or permitted to be given to a party under or in connection with this Agreement shall be in writing and sent to the party at the address or email address given in this agreement or as otherwise notified in writing to other party.

34.2 A notice shall be effective upon receipt and shall be deemed to be received (provided that all other requirements of this clause have been satisfied, and subject to the provisions of Clause 34.3):

- (a) if delivered by hand or courier, at the time the notice is left at the address;
- (b) if sent by pre-paid first class post or other next working day delivery service, at 9.00am on the second Business Day after posting; or
- (c) if delivered by email or fax, at the time of transmission and upon receipt of transmission in eligible form.

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34.3 If deemed receipt under clause 34.2 would occur outside business hours in the place of receipt, it shall be deferred until business hours resume. In this clause, **business hours** mean 9.00 am to 5.00 pm on a Business day.

34.4 The addresses, email addresses and contacts for services of notices are:

(a) **ALEKA HOLDINGS LIMITED**

(i) Address: P.O.BOX 63217, 104 KILIMANI ROAD, ADA ESTATES, KINONDONI, DAR ES SALAAM, TANZANIA

(ii) For the attention of: ALFRED MSEMO

(iii) Email address: amsemo@aleka.tech

(b) **KIKELA LIMITED**

(i) Address: 505 Richmond Apartments, Masaki, Kinondoni, Dar es Salaam, Tanzania

(ii) For the attention of: LARISSA DUMA

(iii) Email address: larissa.duma@gmail.com

34.5 For the purpose of external communications with other entities in relation to the Project, the address, email address and contact for services of notices shall be the following for the parties:

ALEKA HOLDINGS LIMITED

Address: 104 Kilimani Road, Ada Estate, Kinondoni,

P.O. Box 63217

Dar es salaam

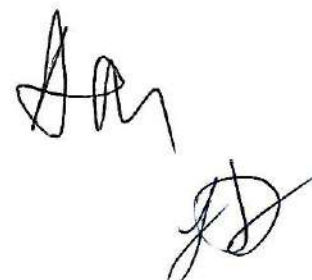
Email addresses: alvin@aleka.tech ; amsemo@aleka.tech ; lduma@aleka.tech

Email address in Cc: larissa.duma@gmail.com

35. INVALIDITY

35.1 If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.

35.2 To the extent that it is not possible to delete or modify the provision, in whole or in part under Clause 35.1, then such provision of part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and



enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 35.1, not be affected.

- 35.3 If any provision, in whole or in part, of this Agreement is deemed deleted under Clause 35.2, the Parties shall negotiate in good faith to substitute for any invalid or unenforceable provision, a valid and enforceable provision which, to the greatest extent possible, achieves the intended objective of the invalid or unenforceable provision.

36. RELATIONSHIP BETWEEN THE PARTIES

Nothing in this Agreement shall be deemed to be construed by the Parties or by any third party, as creating or establishing any partnership between the Parties or any of its respective employees or agents.

37. RIGHTS AND REMEDIES

The rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

38. WAIVER

- 38.1 A waiver of any right or remedy under this Agreement or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default.

- 38.2 A failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

39. COUNTERPARTS

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Agreement by executing any such counterpart.

40. THIRD PARTY RIGHTS

Save as otherwise provided in this Agreement, nothing expressed in this Agreement will be construed to give any person other than a Party to this Agreement, their personal representatives, affiliates, successors and assigns, any legal or equitable right, remedy or claim with respect to this Agreement.

41. FURTHER ASSURANCE

Each Party shall, and shall use all reasonable endeavors to procure that any necessary third Party shall, promptly execute and deliver such documents and do such acts and things as the requesting Party may reasonably require for the purpose of giving full benefit of this Agreement to the requesting Party.

42. CHANGE IN LAW

During the period of Agreement if any new Act, Rule, Regulation and Order come into force, which is applicable, the Parties to the Joint Venture will be duty bound to implement the same without delay.

43. COST AND EXPENSES

43.1 Subject to Clause 15, each Party shall bear its own costs and expenses incurred in connection with the negotiation, preparation of this Agreement and steps taken in furtherance of the Focus and the Project contemplated by this Agreement and any documents referred to in it, until the date of execution of this Agreement.

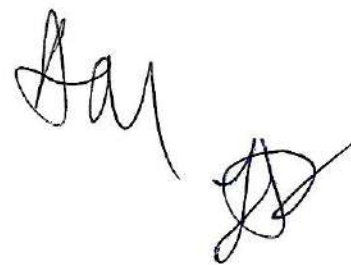
43.2 The Parties agree that all costs and expenses incurred in connection with all aspects of the Project not otherwise expressly provided for in this Agreement shall be dealt with in accordance with Schedule 7 or, if not provided for in such Project Schedule, shall be borne by the Party incurring such costs.

43.3 Any disputes between the Parties with regard to allocation of costs and expenses shall be resolved by an independent firm of chartered accountants appointed by agreement between the Parties. The fees and expenses in this regard, shall be borne by the Parties in equal shares.

44. DISPUTE RESOLUTION

44.1 If any dispute or difference arise between the Parties to or in connection with this Agreement (or its construction, operation or termination) or other arrangements between them connected with its implementation, the aggrieved Party shall issue notice to the defaulting Party within 7 days from the date the dispute or difference arose for the Parties to amicably rectify and settle the same within 30 days from the date of the Notice. A copy of the notice shall be sent to iResolve.

44.2 Should the Parties fail to amicably settle the dispute within the 30 days; the dispute or difference shall within 15 days from date of failure to resolve amicably be referred to mediation whereby an

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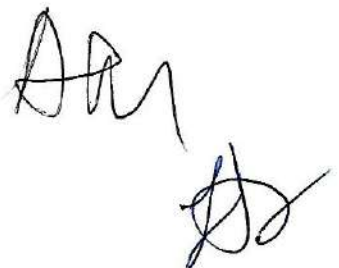
independent mediator unless otherwise agreed between the Parties, shall be nominated by iResolve to mediate within 30 days.

- 44.3 The mediation will take place in Dar es salaam and the language of the mediation will be English.
- 44.4 In the event that mediation fails within the thirty (30) days or should the Parties fail to agree on the selection of the mediator within the specified period, the dispute shall be referred to arbitration under the administrative and procedural regulation of the Tanzania Arbitration Centre by arbitrators appointed in accordance with said Regulation, which decision shall bind the Parties and serve as a decision in the first and final instance.
- 44.5 The arbitration proceedings shall be construed in accordance with the Arbitration Act, ACT NO. 2 of 2020 or any other law that shall be applicable.
- 44.6 The place of Arbitration shall be in Dar es Salaam, Tanzania and the language of arbitration shall be English Language.
- 44.7 Costs of Arbitration shall equally be shared between the Parties.
- 44.8 When any dispute occurs and is the subject of friendly consultations, mediation, or arbitration, the Parties shall continue to exercise their remaining respective rights and fulfill their remaining respective obligations under this Agreement, except in respect of those matters under dispute.
- 44.9 Notwithstanding the foregoing, a Party is entitled to seek preliminary injunctive relief or interim or conservatory measures from any court of competent jurisdiction pending the final decision or award of the arbitrator.

45. GOVERNING LAW AND JURISDICTION

The validity of this Agreement, its interpretation, the respective rights and obligations of the Parties and all other matters arising in any way out of it or its expiration or earlier termination for any reason shall be construed and interpreted in accordance with and governed by the laws of the United Republic of Tanzania.

IN WITNESS WHEREOF: the Parties have executed these presents on the day and in the manner hereinafter appearing.



SEALED with the COMMON SEAL of the said

ALEKA HOLDINGS LIMITED at

in the presence of us this.....day of.....2022



COMPANY

Name : Avin Msano

Signature : [Signature]

Postal Address : 10837 Djam

Qualification: Director of Aleka Holdings Limited

Name: VIDEN RUMI

Signature: [Signature]

Postal Address: 3015 Djam

Qualification: Director of Aleka Holdings Limited

BEFORE ME

Name : CLAUDIO MSANDO

Signature : [Signature]

Address : PO BOX 24468 DAR ES SALAAM

Qualification : ADVOCATE



SEALED with the COMMON SEAL of the said

KIKELA LIMITED at Plot 44 D. MIKOCKENI DAR ES SALAAM,

in the presence of us this.....9...day of December 2022 TANZANIA



Name : Lacissa Duma

Signature : [Signature]

Postal Address : 505, RICHMOND APARTMENTS, MAWAKI, DAR ES SALAAM, TANZANIA

Qualification: Director of Kikela Limited

BEFORE ME

Name : CATHERINE OSCAR MWINGI
Signature : [Signature]
Address : P.O. BOX 80409 NAIROBI
Qualification : COMMISSIONER FOR OATHS

