

## JOINT VENTURE AGREEMENT

This joint venture Agreement made this 6th day of September, 2025

BETWEEN

**FHAAM MEDICAL LIMITED** a Limited Liability Company Incorporated in Tanzania under the Companies Act (CAP 212 R: E 2019), of P.O. Box 76638, Dar es Salaam (herein after called "**First Party**") of the other part.

AND

**EAST AFRICAN MEDICAL INDUSTRIAL LIMITED** a Limited Liability Company Incorporated in Tanzania under the Companies Act (CAP 212 R: E 2019), of P.O. Box 7982, Dar es Salaam (herein after called "**Second Party**") of the other part.

### BACKGROUND:

- I. That the First Party is Limited Liability Company is incorporated in the United Republic of Tanzania through the Company Act Cap 212 (the "Act") and has all necessary technology, finances and the capacity to set up and operate a modern medical equipment industry in Tanzania.
- II. That the Second Party is Limited Liability Company incorporated in the United Republic of Tanzania through the Company Act Cap 212 (the "Act") and has all necessary technology, finances and the capacity to set up and operate a modern medical Equipment industries in Tanzania.
- III. That the First and Second Party (herein the Parties) have decided to enter into this agreement (the "Agreement") to govern their respective interests, obligations, liabilities, ownership and rights in the Joint Venture which will be registered the soonest and "which will own an intended modern medical equipment industry to be set up at No. P65844 and P65843 measuring 81118.8sqm Kigogo Street, Kisarawe II Kigamboni Area, within the City of Dar es Salaam.
- IV. All of the Parties have executed this joint venture agreement.
- V. The Parties has executed this joint venture agreement for the purpose of acknowledging its existence and, where necessary, for the purpose of agreeing to give effect to the terms therein.



IN CONSIDERATION of the premises and mutual covenants and agreements in this joint venture agreement the sufficiency of which is hereby acknowledged, the parties agree as follows:

### **Interpretation**

#### 1. In this Agreement

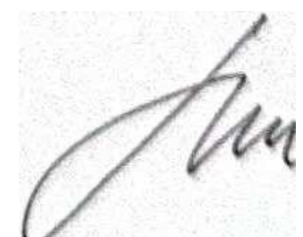
- a) "Board" means the board of directors of the Joint Venture company to be registered;
- b) "Business Day" means a day other than a Saturday or Sunday or public holiday
- c) "Fair Market Value" means the fair market value as described by this Agreement;
- d) "Party" or "Parties" means the First and Second Party to this joint venture agreement;
- e) "Share" or "Shares" refers to a share or shares in the capital of the Company;
- f) "Shareholder" means any one of the parties who is or later becomes a Shareholder in the Company;
- g) For the purposes of interpreting this Agreement and the parties' rights and obligations under this Agreement, the constitution of the Joint Venture Company will be read, wherever possible, in such a way as to give effect to the provisions of this Agreement

### **Purpose of the joint venture agreement**

That parties in this joint venture agreement have met and come up with the investment plan which in where they intend the set up and construct a modern and state of the art medical equipment and consumables Industries at No. P65844 and P65843 Kigamboni Area. To put their idea and intention unto execution, they have seen it better to have this Agreement where all the preliminary understanding will be captured before registration of the Joint Venture Company which will own the whole plan and also execute the same.

### **Warranties by the Parties**

- I. The Parties warrants that they have the necessary power and authority to enter into this Agreement and to perform its obligations under this joint venture agreement.
- II. Each Party warrants that he or she is not prevented by reason of law or any other contractual agreement from entering into this joint venture agreement.
- III. That the Parties agree that there is no one of them who will transfer his interest and shares in the Joint Venture Company to be registered without first offering the same the other at the market price. It is until the parties among themselves have failed and neglected to claim. The said shares within 30 days of the notice where they can be offered to public.



## Management of the Company

The intended Board for the Joint Venture Company to be registered will consist of a number of directors equal to the number of Shares, and the First Party will be entitled to appoint four directors while the Second Party shall appoint one person to the Board and will have the sole right to remove and replace such appointee.

## Intended Investment Value

That the Parties have agreed that the type of investment to with the setup of modern medical equipment industries shall require heavy capital investments. The said capital is agreed to be at the value of US \$ 14,065,000 /- which will be invested in phases as per the setup of the facility will require.

## Capital Contributions

That the Parties will make their capital contribution and, in the amount, and manner stated herein below;

- I. That the Second Party shall contribute the amount equal to 80% equivalent to US\$11,252,000 for the complete set up of the modern medical equipment and consumables industry which will be the first in the East Africa Region.
- II. That the First Party shall contribute 20% of the value of project equivalent to **US\$2,813,000** by offering surveyed land measuring 20.3 acres (81118.8sqm) located at **P65844 and P65843 Kigogo Street Kisarawe II, Kigamboni Districts, Dar es Salaam Region**. This land has been valued, at **USD\$2,813,000/-** and thus capable to be used as part of his capital contribution of US\$ US\$2,813,000

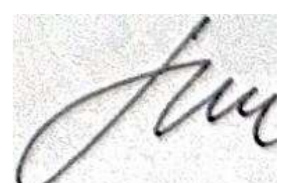
## Management of the Joint Venture Company

That parties agree that the daily management of the Joint Venture Company to be registered shall be under the First Party as the latter is the one who have the technology the know-how on the medical equipment businesses. The Joint Venture Company will take all of relevant cost which been occurred due to land Transferring.

## Restrictions on Transfer or other Disposal of Interest

That the parties will not and will not agree to directly or indirectly sell, assign, transfer, give pledge, hypothecate or otherwise dispose of or in any other way encumber any share or any interest in any project and will not create any security interest in or grant any option with respect to. any Share or any interest in any Share, except in accordance with the express provisions of this Agreement or except with the prior written approval of all of the parties

## Dispute Resol11tion



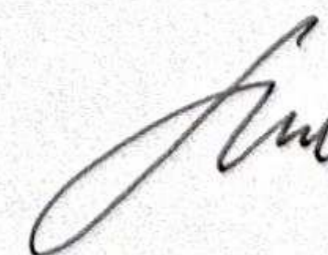


- I. In the event a dispute arises between the parties, the Parties will attempt to resolve the dispute through friendly consultation. If the dispute is not resolved within a reasonable period, then any or all outstanding issues may be submitted to mediation in accordance with any statutory rules of mediation. If mediation is not successful in resolving the entire dispute or is unavailable, any outstanding issues will be submitted to final and binding arbitration in accordance with the laws of Tanzania under the Tanzania institute of Arbitrators. The arbitrator's award will be final and judgment may be entered upon it by any court having jurisdiction within Tanzania.
- II. The dispute resolution process may be commenced by any of the Parties by the delivery of written notice (the "Notice of Dispute") to all other Party. The Notice of Dispute will specify the dispute to be mediated or arbitrated, the issues of fact and law to be determined and the proposed mediator or arbitrator.
- III. Any Party may object to a proposed mediator and propose an alternate by delivering a written notice of objection to all other Party within 15 Business Days of receiving the Notice of Dispute. All of the proposed mediators will jointly appoint a mediator. If the proposed mediators are unable to agree upon a mediator, any party to the dispute may Apply to the Court for the appointment of a mediator.
- IV. Any Party may object to a proposed arbitrator and propose an alternate by delivering a written notice of objection to all other Shareholders within 15 Business Days of receiving the Notice of Dispute. All of the proposed arbitrators will jointly appoint an arbitrator. If the proposed arbitrators are unable to agree upon an arbitrator, any party to the dispute may apply to the Court for the appointment of an arbitrator.
- V. If no Party objects by written notice to the proposed mediator or arbitrator within 15 Business Days of receiving the Notice of Dispute, the proposed mediator or arbitrator will be prelimed acceptable.
- VI. Every mediator and arbitrator, and all proposed mediators and arbitrators will be at arm's-length from every Party to this Agreement and will not have any interest in the dispute.
- VII. The mediator or arbitrator will, subject to applicable legislation, determine the procedure for hearing the dispute but will give written reasons for material findings of fact and a written decision.
- VIII. The mediator or arbitrator will determine the liability among the parties to the dispute for the cost of the dispute resolution process and for the payment of the mediator or arbitrator.

## VALUATION

That the value of each party's capital contribution will be converted into shares and allocated to him upon the registration of Joint Venture Company.

## Conflict of Opportunities and Non-Competition



- I. Each Party agrees that any business opportunity that comes to his/their attention while the are shareholder, director, officer or employee of the Joint Venture Company and that is similar to or that relates to the current or anticipated business opportunities of the Joint Venture Company or that arises out the Shareholder's connection with the Joint Venture Company, belongs to the Joint Venture Company.
- II. Each Party agrees that while a Shareholder, director, officer or employee of the Company and for a period of 6 months after ceasing to be a Shareholder, director, officer or employee of the Company, the Party will not, solely or jointly with others:
- a) Undertake, plan, organize or be involved in any way with any business or- any business activity that competes with the current or anticipated business of the Company in the geographic area in which the Company carries on its usual business; or
  - b) Divert or attempt to divert from the Joint Venture Company any business the Joint Venture Company enjoyed, solicited, or attempted to solicit from its customers, prior to the Party ceasing to be a Shareholder.
- III. Each Party agrees that for so long as the Party is a Shareholder, director, officer or employee of the Joint Venture Company, the Shareholder will not engage or participate in any other business activities that conflict with the best interests of the Joint Venture Company.

### **Non-Solicitation**

Each Party agrees that while a Shareholder, director, officer or employee of the Joint Venture Company and for a period of 6 months after ceasing to be a Shareholder, director, officer or employee of the Company, the Shareholder will not in any way, directly or indirectly, induce any Shareholder, director, officer or employee of the Company to leave their position with the Company or to compete in any way with the Company and will not interfere with the Company's relationship with its other Shareholders, directors, officers or employees. Such enticement or interference would be harmful and damaging to the Shareholders and to the Company.

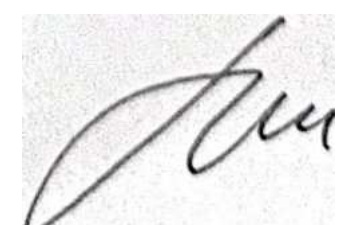
### **Notice of this Agreement on Share Certificates**

Any and all share certificates to be issued by the Joint Venture Company will have subscribed on them the following notice, or a notice in substantially the following form:

The shares represented by this certificate are subject to the provisions of a "Agreement, made the 6th day of September, 2025, which restricts the right to sell, transfer or encumber any, share in the Joint Venture Company, including the shares represented by this certificate. Notice of the said Memorandum of Understanding is hereby given. A copy of the said joint venture agreement may be obtained by sending a written request to the Board f  
Directors for the Joint Venture Company

### **Effective Date and Term**

- I. This joint venture agreement will come into effect on the date of its execution,



- II. This joint venture agreement will remain in effect until the earliest of:
- a) The date specified in a written agreement, signed by all of the Parties, terminating this Memorandum of Understanding; or
  - b) The bankruptcy, winding up or dissolution of the Company.

### Address for Notice

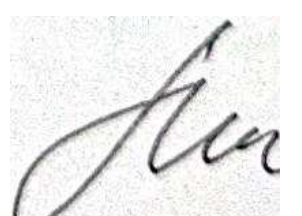
- I. Service of all notices under this Memorandum of Understanding will be sufficient if delivered personally or mailed certified, return receipt requested, postage prepaid, to the following addresses:

Managing Director,  
Mr. Hussein. Hussein  
FHAAM MEDICAL LIMITED,

- II. Any Party may, on written notice to all other Party and the Joint Venture Company, change the Parties address for notice under this Agreement. If the Joint Venture Company's registered address changes, the Joint Venture Company may, on written notice to all Parties, change its address for notice under this Agreement.

### Severability

- I. If there is a conflict between any provision of this Agreement and its governing legislation (the "Legislation"), the Legislation will prevail and this Agreement will be amended in order to comply with the Legislation any provisions required by the Legislation are incorporated into this Agreement.
- II. If there is a conflict between any provision of this Agreement and any form of Agreement prescribed by the Legislation, that prescribed form will prevail and such provisions Agreement will be amended or deleted as necessary in order to comply with that prescribed form, any provisions that are required by that prescribed form are incorporated into this Agreement.
- III. In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, those provisions to the extent enforceable and all other provisions shall nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions had been executed by the Parties subsequent to the expungement of the invalid provision.




## General Provisions

- I. This MOU will not be amended or modified except by the written agreement of all the Parties. All Parties, without the consent of the Joint Venture Company, may modify, amend or this agreement.
- II. This Agreement constitutes the entire agreement between the Parties and supersedes any previous agreement or representation with respect to the matters set forth in this Agreement, and there are no conditions, warranties, representations, agreements, express, relating to such matters.
- III. This MOU will be construed in accordance with and governed by the laws of the United Republic of Tanzania.
- IV. Headings are inserted for the convenience of the Parties and for the purpose of interpreting this agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa. Words in the neuter mean and include the masculine and feminine and vice versa.
- V. This agreement will inure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns, as the case may be, of the Parties.
- VI. This MOU may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.
- VII. Time is of the essence in this agreement.
- VIII. The Parties will do all acts and things and execute all documents that are reasonably necessary or advantageous to enforce this Agreement according to its tenor and intent and each Party will bear that Party's own expenses in connection with the same.
- IX. No Party will be liable in damages or have the right to terminate this agreement for any delay or default in performance if such delay or default is caused by conditions beyond that Party's control including, but not limited to acts of God or government restrictions, wars, insurrections, natural disasters, such as earthquakes, hurricanes or floods and/or any other cause beyond the reasonable control of the Party whose performance is affected.

IN WITNESSE WHERE OF the Parties have SIGNED, PUBLISHED AND DECLARED this Agreement as a DEED on this 6th day of September, 2025.

SEALED and DELIVERED on behalf of]




Name..... Jiayi Xiao  -  
Qualification..... Director  
Date..... 06/09/2025

SEAL



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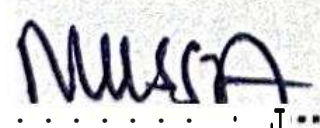
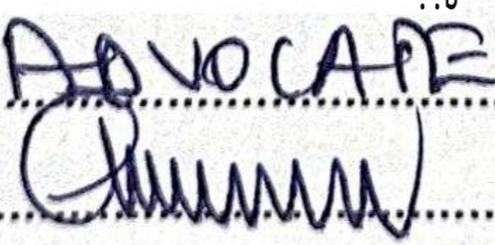


Name..... FARHA SAID SALIM. 

DIRECTOR  
FHAAM MEDICAL LIMITED]

Date..... 06/09/2025

**Witness**

Name.....   
Qualification..... ADVOCATE  
Signature..... 



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