

**LAND OCCUPATION RIGHTS
TRANSFER AGREEMENT**

No 2025/05/19/2

BETWEEN THE UNDERSIGNED

KWALA INDUSTRIAL PARK, private limited company under Tanzania law, registered under number **152684223**, whose registered office is located at Postal code 14112, Street WARIJOBA, Road MWAI KIBAKI, Plot number 119, Block number 504, House number TOWER 3

Hereinafter known as the "KIP" or the "Developer"

AND

Name of the company: <<NOVAMERID HOLDINGS LTD>>

Address: << Plot No.1, Block 'B' Kwala Industrial Area >>

Registration Number : <<184764032>>

Email: <<vivienneweiweizhou@gmail.com>>

Phone number: <<+255 792 366 510>>

Name of the Representative: Weiwei Zhou

Hereafter referred to as the « NHL » or the "Operator".

WHEREAS:

- (A) KIP is registered as occupier from Tanzania Investment Center and holds exclusive, independent, and unencumbered Title and Right to Occupancy ("Occupation Rights") for 9,982,140 sqm of land ("Land") opposite to the Kwala Dry port according to the Considering the Leasehold Agreement signed between KIP and Tanzania Investment Center on 5 March 202 ("Leasehold Agreement") for a term of 98 years.
- (B) KIP, as Developer, has establish an Integrated mixed-use development on the Land comprising of commercial areas, industrial zones and related amenities and facilities to be known as Kwala Industrial Park or the Park
- (C) The Developer intends to transfer certain portions of the Land through the grant of long-term leases to Operators with the intent that each Operator will own, develop, manage and operate its portion in accordance with the development controls, covenants and conditions imposed by the Developer and contained in the respective sub-leases relating to each portions.



(D) In consideration of the payment of the fee provided below, the Developer has agreed to grant to the Operator an Occupation Rights on its lease rights on the Plot numbers in Exhibit I with a total area of **107,948 sqm** (the "Plots") subject to and on the terms, conditions, covenants and stipulations set out herein.

(E) The Operator and KIP certify that they are not subject of legal measures or proceedings, liquidation, receivership, and have full capacity. The two parties also certify that they have never been in a state of personal bankruptcy.

(F) Operator acknowledges that lenders of KIP providing financing in connection with the KIP are requiring that they or an entity designated by them may step in the Agreement and substitute KIP in the continued performance thereof at any time and Operator hereby irrevocably agrees in advance to such step in and substitution by lenders or a substituted entity designated by them. The Operator will enter into any direct agreement with these lenders, the conclusion of which may be required by them. However, any such intervention or substitution shall neither diminish the Operator's rights under this Agreement, nor increase the Operator's obligations hereunder.

(G) The Operator declares that he has read and is in possession of all documentation relating to the KIP and this Agreement.

Article 1. Definitions and Interpretations

1.1. Definitions

- **Agreement** means this agreement
- **Estate Management Fee** shall have the meaning ascribed under Article 5.3.3
- **HSE Code of conduct** means the Health Safety and Environment Code of Conduct and refers to all the laws as well as rules set by various government authorities intended to promote socio-economic development and improve the level and quality of life of all populations that take part in activities within the Park
- **Performance Contract** means the contract dated 23 June 2023 which provides the list of all incentives offered by the government of Tanzania, through Tanzania Investment Center for operators setting up in the Park.
- **General Operating Guidelines (GOG)** means the document drawn up by KIP IN Exhibit IV which defines the commercial, technical and legal conditions that guide the organisation and operation as well as the rights and obligations of KIP and Operators within the Park. The GOG contain the detailed rules applicable to the Operators installed within the Park and to its Users, in particular in terms of health, safety, environmental protection, hygiene, and waste management and which sets their rights and obligations, particularly in terms of access to Common Facilities and other infrastructures in the Park, access to certain services (water,



electricity, electronic communications, sanitation, waste, etc.), of assistance for the deployment of their activities. GOG should be reasonable, non-discriminatory, and do not conflict with the terms of this Agreement, or applicable laws.

- **KIP or Park** has the meaning given to these terms in the Preamble.
- **Occupation Rights** means the land use rights granted to the Developer in accordance with the Leasehold Agreement;
- **Operator** means any person, whether natural or legal, having an Approval allowing such person to create, install and operate one or more Units within the Park.
- **Law** means the Tanzania Investment Act, 2022 which outlines the process, rules and incentives for Operators setting up in Tanzania.
- **Unit(s)** means a manufacturing, production, transformation, services supply, residential or office building company established by any Operator having an Approval within the Park.

1.2. Interpretation

1.2.1 In this Agreement (including the recitals and Schedules hereto) unless the context otherwise requires:

1.2.2 words importing the masculine gender include the feminine gender and neuter and vice versa and words importing the singular include the plural and vice versa;

1.2.3 the terms the parties or party mean the Developer and/or the Operator;

1.2.4 any covenant by the Operator not to do an act or thing shall be deemed to include an obligation not to permit or suffer such act or thing to be done by another person where the Operator is or should be aware that such act or thing is being done;

1.2.5 if the Operator shall consist of two or more parties such expression shall throughout mean and include such two or more parties and each of them and shall so far as the context admits be construed as well in the plural as in the singular and all covenants agreements and undertakings herein expressed or implied shall on the part of the Operator be joint and several;

1.2.6 references to consent of the Developer or words to similar effect mean a consent in writing signed by a representative of the Developer for and on behalf of the Developer and approved means authorised in writing by a director of the Developer for and on behalf of the Developer;

1.2.7 the expression Developer includes the person for the time being entitled to the reversion immediately expectant on the determination of the Term and the Developer's successors in title and assigns respectively.

1.2.8 any references to a specific Law include any statutory extension or modification amendment or re-enactment and any regulations or orders made

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under such Law and any general reference to Law or Laws includes any regulations or orders made under such Law or Laws.

- 1.2.9 references to any clause sub-clause or Schedule without further designation shall be construed as a reference to the clause or sub-clause of or Schedule to this Sub-Lease so numbered.
- 1.2.10 any references in any Schedule to a paragraph shall unless otherwise stated mean a paragraph of that Schedule.
- 1.2.11 the expression person includes a natural person body corporate state agency governmental authority or firm.
- 1.2.12 the clause and schedule headings do not form part of this Agreement and shall not be taken into account in its construction or interpretation;
- 1.2.13 references to the expression month mean a calendar month; and
- 1.2.14 indemnifying any person against any circumstance includes indemnifying and keeping him harmless from all actions claims and proceedings from time to time made against that person and all loss or damage and all payments costs and expenses made or incurred by that person as a consequence of or which would not have arisen but for that circumstance.

Article 2. Purpose

- 2.1 The Park grants to the Operator, who accepts it, a Land Occupation Rights Title (the "Title") on the Plot numbers **C33, C34, C35, C36, C37, C38, C39, D64, D65, D66** (the "Plots") in the Park with an area of **107,948 Sq.m** as described in **Exhibit 1**. The exact coordinates of the Plots will be added to Exhibit 1 when they become available.
- 2.2 KIP undertakes to transfer the relevant Plot titles to Operator and provide certain services on the basis of an Estate Management fee, in particular:
- to access all the common infrastructures and installations created within the Park
 - water, electricity, sanitation and telecommunications services (including internet) and the connection to the networks necessary for the provision of these services;
 - waste collection systems
 - other general management services, including the security of common areas and access to the Park, street cleaning, street lighting and others laying out in the Park (collectively hereinafter the "Services")
- 2.3 The Operator undertakes to obtain, prior to carrying out the work and operating its activities, all the administrative authorizations that may be necessary. The Operator undertakes to pay all sums, taxes and other rights relating to the activities carried out on the plots.

Article 3. Use of the Plot

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- 3.1 The Plots are being obtained for the recycling of steel and iron scraps, production of steel rebars, production of steel billets as well as production of other related products that derive from steel products including but not limited to pipes, nails and wires (hereinafter the "**Business Activity**").
- 3.2 Any material change or addition of the Business Activity as provided for above, including set-up and production of power in any form, shall be subject to the express and prior authorization of the Park, authorisation which shall not be unreasonably withheld or delayed, failing which the Park will have the right to terminate this agreement. For the avoidance of doubt, any expansion or adjustment within the general scope of steel recycling, steel processing and steel-derived products, or the use of auxiliary facilities (including a backup electricity generator supply when there is power cut), shall not constitute a material change requiring prior Park approval.
- 3.3 The Operator shall be personally responsible, so that the Park is never worried or sought after in this respect, for any claims or disputes that may arise from his Business Activity on the Plot. The Operator shall be responsible for all transformations and repairs of any kind required by the exercise of its Business, while remaining liable to the Park for any action for damages from the other Operators or neighbours that may be caused by the exercise of his Business Activity. However, the Park shall remain fully responsible for any claims, damages, or liabilities that arise directly from its own actions, omissions, or negligence, including but not limited to failure to provide the agreed services or infrastructure.
- 3.4 In the event that the Operator intends to carry out activities on his Plot which are different from the Business Activity, he undertakes to request the prior agreement of KIP. Such consent shall not be unreasonably withheld or delayed.
- 3.5 The Operator shall also be personally responsible, without being able to exercise any recourse against the Park, for any claim or injunction that may emanate from the competent authorities concerning the terms and conditions of the occupation of the Plots. However, if any claims, orders, or injunctions issued by competent authorities arise directly from the actions, omissions, or obligations of the Park, then in such cases, the Operator shall not be precluded from seeking appropriate recourse or indemnification against the Park and KIP.
- 3.6 Consequently, the Park shall not incur any liability in the event of refusal or delay in obtaining such authorizations, except where such refusal or delay is directly caused by KIP or the Park's failure to fulfil its obligations under this Agreement its misrepresentation, or its unreasonable refusal to cooperate or provide necessary documents specific to regulatory compliance or its material omission.
- 3.7 KIP declares that he has fully disclosed the conditions of the Plots without any concealment and misrepresentation. The Operator declares that he is fully aware of the Plots having visited and examined them, without it being necessary to make a further description of them and declares to accept them

in the state in which they are found as they exist, expand and behave with all their dependencies.

Article 4. Article 4. Duration - Entry into force - Conditions precedents - Renewal - Termination

4.1 Duration

The Rights of Occupancy transfer is granted and accepted from the date of signing of this agreement up to 31 December 2119 and on the express condition that the Operator is up to date with all sums due to KIP in respect of this agreement.

4.2 Condition's precedents

The entry into force of this Agreement is subject to the fulfilment of the following condition's precedent and at the latest within one hundred and eighty (180) days following the signing of this Agreement:

- upon receipt of first payment as per Exhibit II

4.3 Exclusivity Business Activity

The Operator enjoys the exclusive right for 20 years since the signing of the Agreement on the recycling of steel and iron scraps, and the production of steel rebars. Specifically, this means the Park and KIP, including its affiliates, subsidiaries, or any entities under its control, shall not engage in recycling of steel and iron scraps and production of steel rebars, or transfer Land Rights to any party that will engage in recycling of steel and iron scraps and/or production of steel rebars within the agreed period of time.

4.3.1 Exception

Notwithstanding the above, the Operator agrees that the Developer may grant an exception to one (1) party only (the "Exempted Party"), subject strictly to the following conditions, which must all be met:

- a) The Exempted Party may commence the production of steel rebars no earlier than the year 2028.
- b) The Developer confirms that only one (1) such exception shall be permitted during the twenty-year exclusivity period. No further exceptions shall be granted, either explicitly or implicitly.
- c) The Developer shall provide the Operator with written notification identifying the Exempted Party [30] days in advance to the commencement of any such activities.
- d) The Developer shall be responsible for monitoring the Exempted Party's compliance with the above conditions and shall take immediate corrective action, including revocation of rights, and shutting off utilities in the event of non-compliance.
- e) Any failure by the Developer to enforce these conditions shall constitute a material breach of this Agreement.

4.4 Termination

The agreement will remain in force until the earliest of the following dates:

- following the occurrence of an Event of Default by the Operator and KIP decides for the termination;
- termination of the agreement by the Operator following the occurrence of an Event of Default of the Park or KIP.

a) Operator Event of Default

Each of the following events constitute an "**Operator Event of Default**" which, if not corrected within the time limit granted by the Developer in a notification to this effect (when the circumstance is susceptible to repair), opens the right for the Park to terminate the agreement automatically:

- non-compliance with the condition's precedent for any reason other than an Event of Default of the Developer or Force Majeure;
- the Operator's inability to start work on the Unit within nine (9) months of handing over the Plot or, if applicable, within two (2) months of handing over the built up shed.

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- non-payment by the Operator of any undisputed amount due and unpaid to KIP under this agreement within thirty (30) days following notification from KIP indicating that this payment is late;
- abandonment of the Unit for a continuous period of ninety (90) days;
- non-compliance by the Operator with any other important obligation under the agreement; and
- the voluntary filing by the Operator of a request for bankruptcy, a moratorium on the payment of the debt or any similar request in the context of judicial reorganization proceedings, or the occurrence of any other event of insolvency affecting the Operator;
- in case of Business Activities requiring supply of agricultural raw materials into the Park, termination of the Raw Material Facilitation Agreement would be an Operator Event of Default.

- If the Operator has created a legal charge or mortgage over its rights under this Agreement, the Developer shall, in the event of any default by the Operator or intention to terminate this Agreement, provide written notice to the chargee or mortgagee. The chargee or mortgagee shall have a period of sixty (60) days from the date of such notice to cure the default or take any necessary steps to protect its interest, including stepping into the Operator's position to perform the obligations under this Agreement.

b) Developer Event of Default

Each of the following events constitute an "**Event of default of the Developer**", if not corrected within the time allowed for this purpose by the Operator (when the circumstance is capable of repair) :

- Failure to provide access to the plots with 10,000 KVA electricity connection by 31 March, 2026.
- Failure to provide access to the plots with 35,000 KVA electricity connection by 28 February, 2027, subject to Operator having necessary installations in place to receive 35,000 KVA in power.
- Repeated substantial violation of the Agreement by the Developer negatively affecting the capacity of the Operator to carry out its activities; and Voluntary filing by KIP of a request for bankruptcy, a moratorium on the payment of the debt or any similar adjustment, or the occurrence of any other insolvency event affecting KIP.

In the event that the developer delays access to electrical connections under this article, notwithstanding actions from relevant government authorities that might be directly impacting the electrical connections, a compensation of USD 100,000 shall be payable by the Developer to the Operator for every week of delay in providing the electrical connection.

c) Notification in the event of defaults



In the event of the occurrence of any of the aforementioned Events of Default, which have not been remedied within a period of at least thirty (30) days from written notice to that effect or as mutually agreed, the non-defaulting Party shall be entitled to terminate this Agreement with immediate effect by written notice to the other Party or liable to be compensated as mutually agreed.

d) Consequences of Termination

If the agreement is terminated by KIP solely due to an event of default by the Operator, the Land Occupations Rights will be transferred back to KIP free of cost. KIP will not be liable to the Operator for the payment of any compensation for any residual value of the Unit and/or for any loss of business or profit or any other financial benefit, unless such losses are caused by the gross negligence or misconduct of KIP.

If the Agreement is terminated due to an extended Force Majeure circumstance, the Land Occupation Rights shall revert to KIP, provided that the Operator shall be entitled to compensation for any unamortized capital investment in buildings and infrastructure on the Plot, subject to mutual verification. If the parties fail to reach an agreement on the fair market value, it shall be assessed by an independent third-party appraiser, with the assessment costs to be shared equally.

If the Agreement is terminated by Operator due to an event of default by the Park or KIP, the Land Occupation Rights shall not revert to KIP until the Security Deposits has been returned and Operator has been fully compensated for all direct losses and damages suffered as a result of such default, not exceeding 120% of the Land Occupation Rights Transfer amount. During this interim period, no occupancy fees or charges shall accrue or be payable by the Operator.

Article 5. Security deposit and Services

5.1. Security deposit

The Operator is liable to pay a security deposit for services including but not limited to supply of electricity, water, natural gas, sewage treatment and any other services that will be provided to the operator on a monthly basis.

This sum is kept by the Developer as a guarantee for the performance by the Operator of all the obligations incumbent on him, both under the law and under the agreement.

KIP will waive the security deposits wherever relevant government regulators indemnify KIP against defaults by operators and if KIP would not be required to settle liabilities on behalf of operators.

This security deposit is non-interest-bearing.

5.2. Services

In respect of the usage of the Plots, the Operator is required to pay to KIP the costs related to the use of the Services provided by KIP.

5.3. Tariffs and Terms of payment



5.3.1 Land Occupation Rights Transfer Fee

The Operator agrees to pay KIP USD Two Million Three Hundred Seventy-Four Thousand Eight Hundred and Fifty-Six (USD 2,374,856) at USD 22 per sqm for the Plots. The said price is inclusive of all taxes as of 21 Jun 2025 other than the Stamp Duty.

The total amount is payable and occupation of the plots will be as per terms agreed under Exhibit II.

5.3.2 Network connection fees ("fees") & Utility consumption

• Network connection fees ("Fees")

5.3.2.1 Fees relating to the various connection or disconnection operations to the networks of public services provided by KIP will be invoiced on the basis of the tariffs applicable within the Park and calculations made according to the specifications given by the Operator. These tariffs and an indicative amount of the applicable Fees will be communicated to the Operator after receipt of his connection request.

5.3.2.2 Connection and disconnection to the various networks will only be made by KIP and only after full payment of the sums due by the Operator for said connections in accordance with this agreement and the GOG.

5.3.2.3 Disconnection costs will be due by the Operator, whether it is a request on his part or a disconnection resulting from a default of payment on his part for any reason whatsoever.

• Utility Consumption Charges

5.3.2.4 The Operator undertakes to pay the Charges for the consumption/generation of following utilities:

- Industrial grade water consumption
- Electricity consumption
- Compressed Natural Gas Consumption
- Wastewater Conveyance
- Telecommunications/Internet
- Domestic Waste management
- Industrial Waste management

5.3.2.5 Ali Charges are as per Exhibit V.

5.3.2.6 Charges will be invoiced monthly, and amount will be calculated basis the consumption that will be recorded using meters and the applicable tariffs within the Park.

5.3.2.7 The Operator, post the approval of Developer, has the option of entering an independent contract for the collection and treatment of its waste directly with the company appointed by Developer for the collection and processing of the industrial waste.

5.3.3 Estate Management Charges ("EM")

5.3.3.1 The Operator undertakes to pay the EM for the maintenance of the following services:

- o General Management of the Park
- o Security of common areas and access to the Park
- o Street cleaning
- o Street lighting
- o Common area landscaping
- o Rainwater drainage system cleaning

5.3.3.2 EM will be invoiced annually and consider the surface area of the plots for the Estate Management Charges. EM Charges are as per Exhibit III.

5.3.3.3 The Developer will issue an invoice to the Operator every year for the EM.

5.3.3.4 In the event of payment default, and after sending a formal notice to pay within eight (8) days, which has remained without effect, the Developer may proceed with all disconnections to the various networks, which the Operator recognizes and accepts.

Article 6. Developer's Covenants and Rights

6.1 Principals

6.1.1 The Developer delivers the Plot to the Operator as is where is. The Plot of land is confirmed to be suitable for the Business Activity planned by the Operator, and there are no undisclosed material defects or contamination.

6.1.2 The Developer further represents and warrants that: (i) it holds lawful rights to allocate the Plot for the intended use; (ii) the Plot is not subject to any undisclosed third-party rights, encumbrances, or ongoing disputes; and (iii) it has obtained all necessary regulatory approvals for delivering the Plot for industrial use.

6.1.3 The Developer undertakes to respect the conditions of this agreement as well as the GOG, and the HSE Code of Conduct.

6.1.4 The Developer undertakes to build all the infrastructures and the various Parks (Industrial, commercial, residential and logistics) as per its latest Master Plan.

6.1.5 Subject to the payment of Services, the Developer undertakes to provide the Operator with all the services associated with it and to make all the required connections.

6.1.6 The Developer undertakes to give an access to the Park to any authorized person (service provider, supplier, subcontractor, logistics facility user, etc.) intervening in the Park on demand or on behalf of the Operator.

6.1.7 KIP shall be entitled to assign or otherwise transfer all or any of its rights, benefits or obligations under or pursuant to this Agreement or any related agreement to which it is a party (including the related Services

contracts) to any financial institution providing financing in connection with the KIP, provided that the Operator is notified in writing at least 30 days in advance and such assignment does not diminish the rights or increase the obligations of the Operator.

6.1.8 No indemnity shall be due by the Operator to the Developer for indirect, incidental, or consequential damages, including loss of profits.

6.2 Exemptions

6.2.1 The Operator waives any liability recourse or claim against the Developer, any corporate officer or other representative or principal of the Developer and their insurers as such and in the following cases, except (i) gross negligence or wilful misconduct by the Developer or its representatives, (ii) breach of any material obligations under this Agreement by the Developer, or (iii) the Developer fails to provide the agreed services or infrastructure, or fails to fulfill its obligations.

(i) In case of theft, attempted theft, any criminal act or any assault of which the Operator could be the victim on the Agreement Plot;

(ii) In the event of irregularities, malfunction or interruption of the various networks, collective services and common equipment in the Park specific to the Plots that are out of the Park's control, however, KIP shall take all reasonable measures to promptly rectify such irregularities, failures, or interruptions and provide alternative solutions to minimize the impact on the operator's operations.

(iii) In case of damage caused to the buildings erected by the Operator on the Plots and/or to any movable elements located therein, due to leaks, infiltration, floods, drought or other circumstances;

(iv) In the event of actions causing damage to the other occupants of the Park, their staff, suppliers and customers, and to all third parties in general, the Operator waives in particular any recourse against the Developer;

(v) In the event of accidents occurring on the Plot and/or in the buildings erected by the Operator, during the term of the agreement and its renewals, regardless of the cause. The Operator shall therefore be personally responsible and fully liable for any resulting civil liability towards its employees, the Developer or third parties, without the Developer being able to be bothered or sued on this ground;

(vi) The Operator shall be personally responsible, without recourse against the Developer, for any damage caused to the Plot and to all the constructions erected by the Operator, by disturbances, riots, strikes, wars and other circumstances of

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	Political Force Majeure as well as for any resulting disturbance of the use of the Plot; Nonetheless, the developer shall take all reasonable measures to protect the Operator in circumstances of Political Force Majeure or disturbances.
(vii)	In case of expropriation for reasons of public interest, the Operator may not claim anything from the Developer, all the rights of the said Operator being reserved against the expropriating administration or entity;
(viii)	No indemnity shall be due by the Developer to the Operator for indirect, incidental, or consequential damages, including loss of profits, unless such losses result directly from the Developer's gross negligence, willful misconduct, or material breach of this Agreement.
(ix)	The Developer shall not be liable for any repairs as it would be Operator's responsibility.

6.3 Developer's Rights

The Developer reserves the right to:

- (i) amend the GOG provided that such amendments are reasonable, non-retroactive, and communicated in writing to the Operator at least thirty (30) days in advance. The Operator shall not be subject to penalties or obligations under any such amendments unless duly notified and granted a reasonable period to comply. If the Operator considers the proposed modifications to be unreasonable or to have a material adverse impact on its operations, the Operator shall have the right to negotiate with the Developer to seek a resolution.
- (ii) any fines imposed by the Developer shall be proportionate to the breach, follow a written notice specifying the grounds, and allow the Operator at least fifteen (15) days to respond or appeal before enforcement. and
- (iii) The Developer may take such actions and enter into agreements as reasonably required to fulfil its infrastructure obligations under this Agreement. Provided that such actions shall not adversely affect the Operator's rights, access to services, or impose additional financial obligations on the Operator without prior written notice and, where material, the Operator's consent.

Article 7. Operator's Covenants

7.1 Construction on the Plot and maintenance

7.1.1 The Operator undertakes to carry out any construction necessary for the operation of its Business Activity, as provided for in this Agreement.

7.1.2 The use of the Plot and the construction of the building and installations on the latter must comply with the zoning plan of the Park, the standards governing the development of the Plot and any regulations applicable in Tanzania, to the GOG, and the HSE, failing which, the Developer shall notify the Operator in writing and provide a 30-day period to remedy the non-

compliance. If the issue is not remedied within that period, the Developer may proceed to terminate the Agreement.

7.1.3 If any construction is found to be non-compliant with the GOG or applicable Tanzanian law, the Developer shall notify the Operator in writing, specifying the nature of the non-compliance. The Operator shall be given a reasonable period (not less than 30 days) to rectify the issue. Dismantling shall only be required if the construction cannot reasonably be brought into compliance, and such requirement shall be based on a written assessment by a qualified third party or competent authority.

7.1.4 The Operator undertakes to perform and carry out at his own expense the operations of levelling, earthworks, civil engineering works, enclosure walls, connections, installation of meters, etc.

7.1.5 The Operator shall, throughout the entire duration of the Agreement keep in good condition the buildings erected on the Plot and carry out, at his own expense and under his responsibility, repairs of any kind, including major repairs and repairs by use, as well as the replacement of all elements, even if they are of a constructive nature and/or installations and their development as and when necessary.

7.1.6 He is liable for any damage or loss due to a lack of maintenance of the Plot during the agreement.

7.2 Deadlines for completion of the construction

7.2.1 The Operator expressly undertakes to complete its work and that its Activity be operational within a period which may not exceed twelve (12) months following the signing of the Agreement or three (3) months following the handover of built structure (if it is part of agreed responsibility of the Developer), unless otherwise agreed by KIP.

7.2.2 KIP may, at its sole discretion, grant the Operator an extension of time to start and/or complete the works on the Plot.

7.2.3 It is expressly agreed and accepted by the Operator that in the event that construction does not begin within six (6) months from the signing of the Agreement for any reason other than an Event of Default by the Developer, even causing the delay, the Developer will be free to terminate the Agreement and to propose to the Operator, if applicable, the conclusion of a new agreement on another Plot (on condition that such a Plot is actually available) of an equivalent area (with possible variation in shape and dimensions from original plot) and to assign the Plot to another company, without any compensation of any kind for the benefit of the Operator.

7.2.4 Upon termination of this Agreement at the normal term, the Operator shall return the Plot in a clean and safe condition. Where termination occurs due to Operator default, the Operator shall also be responsible for dismantling any constructions and restoring the Plot to its original physical and environmental state, subject to reasonable wear and tear. In all other cases,



including Force Majeure or Developer default, restoration obligations shall be limited to the removal of hazardous materials and temporary structures unless otherwise mutually agreed. A reasonable grace period (e.g., 90 days) shall be allowed for any required restoration. Indemnity for delay shall only apply if restoration is not completed within this period.

7.2.5 KIP shall be entitled to carry out site visits to monitor progress of works and compliance with this Agreement, the construction permit and the GOG.

7.2.6 The Operator is free to appoint their own logistics company, consultants, suppliers and contractors. However, the operator accepts and undertakes to get all service providers and contractors approved by KIP in accordance with the terms of the GOG.

7.3 General duties

7.3.1 The Operator undertakes to respect in particular:

- i. the laws and regulations in force in the United Republic of Tanzania and, in particular those governing the creation and operation of businesses, respect for public order and public security, protection of the health and life of individuals, consumers and the environment;
- ii. all the provisions of the General Operating Guidelines as well as the standards and rules imposed within the Park such as traffic rules (highway code) or police rules, for example;
- iii. obtain and maintain the Approval and all other permits and authorisations required under the laws of Tanzania for the construction, financing and operation of the Unit in accordance with the terms of the Approval and all applicable laws. Operator will immediately give notice to KIP of the refusal, loss, withdrawal or termination of any such permit or authorisation.

7.3.2 Likewise, the Operator expressly undertakes:

- i. enjoy the site peacefully and carry out its activities in accordance with good industry practice ;
- ii. will not use the Plot or any part thereof for any purpose other than for its Business Activity and related services unless any change is expressly approved by the Developer and in any event not to use the same for any illegal or immoral purposes or for any other purpose which in the opinion of the Developer shall be deemed to be detrimental to the ambiance and ethos of Park;
- iii. will comply (or shall procure compliance) with the external development approval and all statutory requirements;
- iv. will comply with and make every endeavour to ensure that all persons (including its subcontractors) occupying or visiting or constructing within the Plot comply with the terms of this Agreement and the General Operating Guidelines;
- v. will be responsible for and to keep the Developer fully and effectively indemnified against all damages, losses, costs, expenses, actions,

	demands, proceedings, claims and liabilities made against or suffered or incurred by the Developer arising directly or indirectly out of any act, omission or negligence of the Operator or any person on the Plot expressly or impliedly with the Operator's authority or any breach or non-observance by the Operator of the covenants, conditions or other provisions of this Agreement or any of the matters to which this Agreement is subject;
vi.	will permit the Developer at all times during the Term to exercise without interruption or interference any of the rights granted to them by virtue of the provisions of this Agreement;
vii.	will not permit any use of the Plot or any building structure thereon for any purposes which shall increase the fire hazard to adjoining Plot or for any purpose which shall constitute a nuisance or cause the emission of odours or gases objectionable or injurious to the occupiers or visitors of Park and the Plot or for any purposes calculated to injure the reputation of the Development (or any part thereon) or for any purpose or use in violation of any Laws;
viii.	will not undertake any obnoxious or offensive trade or activity on or upon the Plot or anything which may be or become an annoyance or a nuisance to the occupiers or visitors of Park;
ix.	will not store or bring onto the Plot or Park any articles or substance of especially combustible, inflammable or explosive nature and will comply with the requirements and recommendations of the fire authority and the requirements of the Developer as to fire precautions relating to the Operator's Development and the Common Parts. However, this shall not apply to the reasonable use of such items by the Operator in its Business Activities in compliance with applicable laws and industry standards, and the operator shall not be unreasonably restricted therefor;
x.	operate its activities continuously, without interruption for the entire duration of the Approval;
xi.	to sublease the Plot or the Unit (or any part thereof), assign or otherwise transfer all or any of its rights, benefits or obligations under or pursuant to the Agreement or any related agreement to which it is a party to another person with prior notice to KIP, without any consent required from KIP as long as it is not in violation of this agreement;
xii.	not to grant security or mortgage on the land without the prior authorization of KIP, unless all financial obligations under Exhibit I have been met. The security must not affect or is likely to adversely affect the operations of the KIP, the pursuance of the objectives of the KIP or KIP's compliance with its obligations under the Agreement signed with the Republic of Tanzania. Operator will notify KIP via a written notice of its intention to grant security over the Unit prior to granting the security.
xiii.	not to carry out any work or modify the plans of its constructions without the prior authorization of KIP;
xiv.	to ensure that public peace is not disturbed in any way because of its activity, its materials, tools or equipment, its staff or its visitors to other operators in the KIP;

xv.	to furnish and keep constantly furnished the Plot premises with equipment and movable objects, in sufficient quantity and value to respond in a timely manner to the fulfilment of the conditions of the Agreement;
xvi.	implement the conditions imposed when obtaining approval from the Tanzania Investment Center and comply with environmental laws as well as the HSE of KIP in order to improve working conditions in the Park;
xvii.	maintain the cleanliness of the Plots and its surroundings during the construction and operation phase and organize the disposal of any construction waste or bulky items at its own expense;
xviii.	take responsibility for the restoration of common areas if damage is caused by it or by members of its staff, or even customers, visitors or users;
xix.	not to use the logo and brand image of KIP for any purpose whatsoever, except with the prior consent of KIP;
xx.	waive all recourse against KIP due to electrical fluctuations or unannounced blackouts that are not under KIP's control, which could damage its Plot, equipment and installations. However, KIP shall make every reasonable effort to ensure a stable and sufficient power supply and shall notify the Operator in advance of any planned power outages;
xxi.	to maintain hygienic conditions within the Plot and within its production facilities, in compliance with the laws and regulations in force in Tanzania;
xxii.	not to resort to child labor, bonded labor and not to discriminate against a person on the grounds of their sex, religion, color, physical capacity, nationality, etc.;
xxiii.	to allow the Developer, his representative, their architect and all contractors and workers that he may have mandated to enter the Plot and the constructions erected by the Operator and to visit them, in order to ascertain their condition, whenever it seems useful, without the visits being abusive, provided that, except in urgent cases, at least twenty-four hours' notice is given. He will also have to let the workers who have to carry out the work enter the said premises;
xxiv.	The Operator shall have full autonomy over the matter of security and mortgage provided he meets the aforementioned conditions.
xxv.	to pay all duties and taxes (including government taxes), notary fees, salary of the Registrar of mortgages, and in general, all costs of any kind whatsoever relating to the business activities of the Plots.

Article 8. Insurances obligation

8.1 The Operator undertakes to subscribe one or several insurance policy with well-known solvent insurance companies, where reasonably available, in particular against fire, lightning, any explosion, electrical damage, falling aircraft and aerial objects, impact of vehicles belonging to a third party, attacks and natural disasters, in particular hurricane, cyclone, tornado, storm, hail, smoke, strike, riot and popular movement, act of vandalism and malicious intent, water damage, damage related to the circulation of fluids, calories and frigories, epidemic, pandemic and all risks related to its Business Activity. Insurance for

construction works and employee-related risks shall also be obtained if and when relevant.

8.2 The Developer may ask, at any time, the Operator to give the proof (insurance receipt) of the subscription of such insurance policies.

8.3 The Operator shall use commercially reasonable efforts to ensure that its insurance policy includes a waiver by its insurer of any rights of subrogation against the Developer, the Developer's agents, and their respective insurers with respect to losses or damage, including any deprivation of enjoyment of the Plot premises, arising from causes beyond the reasonable control of the Developer or its agents, to the extent such waiver is reasonably available.

8.4 The Operator waives all liability claims or claims against the Developer, all agents of the Developer, their insurers and undertakes to obtain the same waivers from all insurers in the event of theft, attempted theft, any criminal act or any assault of which the Operator could be a victim in the Plot premises or its facilities.

8.5 Operator shall hold KIP harmless from, and indemnify KIP for all third-party costs, claims, liabilities, expenses (including experts' and professional advisers' fees and expenses), suits, actions or proceedings whatsoever arising out of Operator's construction, ownership and/or operation of the Unit during the entire term of the Agreement.

Article 9. Change of status or legal status of the Operator

In the event of an amendment to the Operator's Articles of incorporation (transformation, change of name or corporate name, change of registered office, change of manager, etc.), it shall notify the Developer within one month of the amendment, of the change that has occurred.

Article 10. Ownership of constructions

In accordance with applicable laws in Tanzania, the Operator shall remain the holder, throughout the duration of the Agreement of a right in rem on all the constructions built by him during this period, as well as on all the works and improvements that could be carried out on these constructions.

Article 11. Penalty Clause

11.1 In the event of early termination of this Agreement due to material non-performance by the Operator, the Developer shall be entitled to retain the collected Land Occupation Rights Transfer amount as liquidated damages. This shall be deemed full and final compensation for such termination unless the Developer proves specific direct losses exceeding the retained amount. In such cases, the Developer may claim only such excess losses, subject to a maximum cumulative liability equal to 120% of the Land Occupation Rights Transfer amount.

- 11.2 It is agreed and accepted by the Operator that in the event of late payment of the sums due (i) Land Occupation Rights Transfer Amount, (ii) EM or (iii) Fees, from their due date, KIP will apply a late payment penalty of an amount equal to two percent (2%) per month charged over the delay period, calculated on the overdue amounts.

Article 12. Cancellation of the Agreement and Re-entry of the Plot

- 12.1 In the event of termination of this Agreement, the Operator shall vacate the Plot within ninety (90) days from the date of termination. During this period, the Operator shall be permitted reasonable access for the purpose of removing equipment and restoring the Plot. The Developer shall be entitled to EM fees during this period only if termination resulted from Operator's default. If the Operator fails to vacate within the specified period, the Developer may seek a court order for re-entry. This shall be without prejudice to the Developer's right to seek remedies for prior breaches.
- 12.2 If in this case, the Operator refuses to leave the Plot, it incurs a penalty of US cents 1 (USD 0.01) per sqm per day of delay.

Article 13. Force Majeure

- 13.1 If either Party, including KIP, is affected by Force Majeure, it shall forthwith notify the other Party in writing of the nature and extent thereof.
- 13.2 Neither Party shall be considered as violating the Agreement, or as being otherwise liable towards the other, for any delay in the performance or any non-performance of any of its obligations arising from these, to the extent that this delay or non-performance by the affected party is directly and exclusively attributable to the occurrence of a case of Force Majeure that it has notified to the other Party within fourteen (14) days following its occurrence, the period of performance of this obligation being extended accordingly.
- 13.3 Expressly, are considered as cases of Force Majeure or fortuitous events, those usually retained by the jurisprudence, as well as the following events: war, riot, fire, internal or external strikes, lock-out, bad weather, earthquake earth, flood, water damage, legal or governmental restrictions, legal or regulatory changes in forms of marketing, accidents of all kinds, epidemics, pandemics, and any other case beyond the express control parties preventing the normal performance of this Agreement for a period of two (2) consecutive months.

Article 14. Amendments

The Agreement may only be amended or extended by an addendum in two (2) copies in writing and signed by each of the Parties.

Article 15. Applicable law and jurisdiction

The construction, validity and performance of the Agreement shall be governed in all respects by Tanzania's law.

All disputes relating to the validity, interpretation, execution or more in relation to the Agreement, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause.

Article 16. Prohibited payments

The Operator and the Developer each represent and warrant that none of its corporate officers, directors, representatives, employees, agents, consultants, co-contractors, subcontractors or suppliers, nor any subsidiary, nor any corporate officer, director or representative or employee of a subsidiary has performed illegal payment or any other illegal transaction, directly or indirectly, for the benefit of any member of the Tanzanian administration or any other individual or company in connection with the conclusion of this Agreement, or in relation with obtaining an Approval or building permit or with any activity carried out in the Park.

Each Party undertakes not to make or not to have made, allow, suggest or ask to make prohibited payments.

Article 17. Payment Domiciliation

All payments, intended for KIP are made to the following account or any other account whose details are officially communicated in writing by KIP:

- Account name: KWALA INDUSTRIAL PARK LTD
- Account number (USD): 008 010 003 230
- Account number (TZS): 008 000 061 747
- Swift Code: AZANTZTZ
- Name of the Bank: AZANIA BANK
- Bank address: AZANIA BANK, JAMIREX STREET, DAR ES SALAAM
- PO Box:

Article 18. Notice

Any notice or other document to be given under the Agreement must be in writing and must be either personally served, sent by electronic transmission and by fax transmission to the following addresses:

To: KIP

Email: nivedh.shetty@arisenet.com

janson.huang@arisenet.com

To the Operator:

Email: vivienneweiweizhou@gmail.com

A notice takes effect from the time it is received unless a later time is specified in it. A letter or e-mail is taken to be received if delivered personally, on the date of delivery, and in the case of e-mail, upon proof of sending.

Article 19. Fees and registration

The Operator shall pay all the costs and fees of this deed and, where applicable, the registration fees as well as all those which would be the result or consequence thereof.

The Operator or his assigns shall, in addition, reimburse the Developer for the costs of bailiff's acts, formal notices and legal costs, motivated by infringements of the clauses and conditions of this agreement or of the regulatory or legal provisions.

However, any additional costs and expenses arising from Developer's breach of contract or Developer's own actions shall be borne by KIP.

IN WITNESS WHEREOF, this contract was concluded on the date indicated below.

Made in Dar es Salaam in three (03) copies

On Behalf of KIP



On Behalf of the Operator

Signature

A handwritten signature in blue ink, consisting of several stylized, overlapping strokes.



Exhibit I

Size of the plots:

Plot Numbers	Area
C33	10,513
C34	10,517
C35	10,542
C36	10,570
C37	10,551
C38	10,588
C39	10,663
D64	11,334
D65	11,351
D66	11,319

Total area for all the plots combined is 107,948 sqm

Location of the plots:

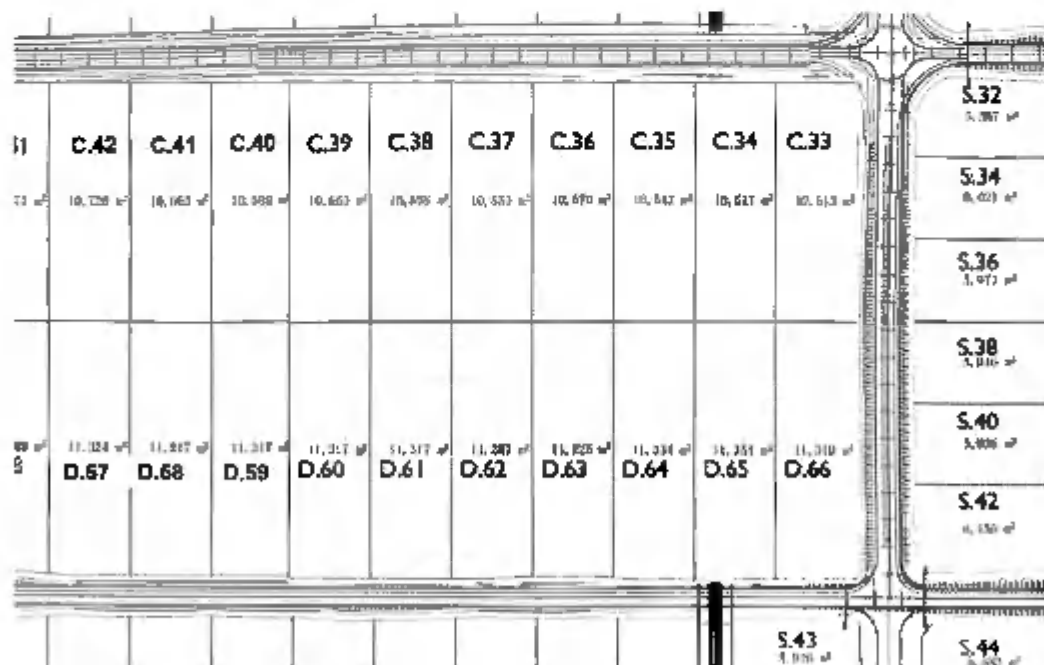


Exhibit II

Payment & Land Occupation Plan

- Both Parties agree to the following payment plan (payable in USD)

Date of Payment	Amount in USD
Within Ten (10) days from the date of signing of the agreement.	USD Seven Hundred Twelve Thousand Four Hundred and Fifty Six and Eighty cents (USD 712,456.80)
Within Ten (10) days from date of start of construction of the plots or 30 August 2025, whichever is earlier.	USD Nine Hundred Forty Nine Thousand Nine Hundred and Forty Two and forty cents (USD 949,942.40)
Within Ten (10) days from date of handover of the Land Occupation Rights Title for the plots.	USD Seven Hundred Twelve Thousand Four Hundred and Fifty Six and Eighty cents (USD 712,456.80)

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Exhibit III

Estate Management Charges

Estate Management charges (payable in TSH) for the Park and payment status for operator are agreed as follows,

Date of payment	Period of Coverage	EM Rate	Total Amount
1 June 2026 or start of production, whichever is earlier	1 June 2026 to 31 December 2030	USD 1 per sqm per year	USD One Hundred and Seven Thousand Nine Hundred and Forty Eight (USD 107,948) per year, or pro rata
1 January 2031	1 January 2031 to 31 December 2034	USD 1.20 per sqm per year	USD One Hundred Twenty Nine Thousand Five Hundred Thirty Seven and Sixty cents (USD 129,537.60) per year
1 January of every year from 2035 onwards	From 1 January to 31 December of that year	As per market rate adjusted for inflation	As per market rate adjusted for inflation



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Exhibit IV:
General Operating Guidelines

Exhibit V:
Utility Consumption Charges
 (payable in TSH)

Utility Type	Details
Electricity	<ul style="list-style-type: none"> • Both Parties agree to sign an Electricity Services Agreement and proceed as mutually agreed. • It is agreed that cost per unit of electricity shall not exceed the prevailing government fee which stands at TSH 157 and the capacity fee per KVA shall not exceed TSH 15,000 (that is TSH 1,800 more than the prevailing cost: TSH 13,200) • Electricity tariff in the zone is linked to T3-MV tariff as declared by the relevant regulator and will be proportionately increased or decreased subject to any changes by the regulator.
Water	<ul style="list-style-type: none"> • Both Parties agree to sign a Utility Services Agreement and proceed as mutually agreed
Sewage Waste Treatment	<ul style="list-style-type: none"> • Both Parties agree to sign a Utility Services Agreement and proceed as mutually agreed
Industrial Waste water Treatment	<ul style="list-style-type: none"> • Operator has the right to appoint their own Industrial wastewater treatment partner subject to approvals by relevant regulators and developer; • Charges for any services provided by the developer will be as mutually agreed.
Industrial Solid Waste disposal	<ul style="list-style-type: none"> • Operator has the right to appoint their own Industrial solid waste disposal partner subject to approvals by relevant regulators and developer. • Charges for any services provided by the developer will be as mutually agreed.

Additional utilities may be provided by the developer as mutually agreed with the operator. Charges and connection costs will be as mutually agreed, linked to regulator tariff and subject to relevant approvals.

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