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CONTRACT RENEWAL FOR THE SUPPLY OF LUBRICANTS (PIRAN RWANDA LTD)

This CONTRACT is made and entered into this 15th December 2022, by and between:

1. PIRAN RWANDA LIMITED (client's company name), a private company incorporated in accordance with the laws of the Republic of Rwanda, TIN No. 102477271, having its principal head-office in RWAMAGANA, P.O BOX 3824 Kigali-Rwanda, represented by General Manager Lionel SEMATURO, hereinafter referred to as "Client"

And

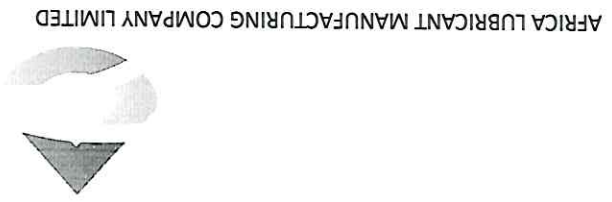
2. AFRICA LUBRICANT MANUFACTURING COMPANY LIMITED (ALMC), a private company incorporated under the laws of Rwanda and having its principal place of business at Kigali, P.O Box 1576 Kigali-Rwanda, Tel: (+250) 789 925 428, Email: intfo@almc.rw with commercial registration license number N ° 103071582, located at Prime Economic Zone; herein represented by its General Manager, Mr. John Okoth Hereinafter referred to as "Supplier"

"Parties," means, collectively, the CLIENT and the SUPPLIER, and "Party" means any one of them;

WHEREAS, the Client is desirous to procure lubricants herein referred to as "lubricants".

WHEREAS, the Supplier represents to the Client that AFRICA LUBRICANT MANUFACTURING COMPANY (AL-MC) LIMITED possesses the necessary capability to supply the "lubricants" required under this Contract; and the Supplier agrees to sell the "items" with respect to the deadline set for by this Contract;

WHEREAS, the Client and Supplier agree to enter into this Contract



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The period of this contract is one (01) years effective from 15th December 2022 up to 14th december 2023. This contract may be extended for another term subsequently agreed by the parties in writing. However, any party is not bound by this contract in case of non-respect for

3. Contract period

This Contract constitutes the entire Agreement between the Client and the Supplier and supersedes all communications, negotiations and agreements (whether written or oral) of the parties with respect thereto made prior to the date of this Contract.

2. The whole contract

"Lubricants" means Oil.

"Day" means calendar day.

to this Contract.

"Contract Price" means the price payable to the Supplier as specified in this Contract, subject to such additions and adjustments thereto or deductions there from, as may be made pursuant

"Contract Documents" means the documents listed in the Contract, including any amendments thereto.

reference therein.

"Contract" means this Agreement entered between PIRAN RWANDA ('Client') and AFRICA LUBRICANT MANUFACTURING COMPANY LIMITED ('Supplier'), together with the Contract Documents referred to therein, including all attachments and all documents incorporated by

The following words and expressions shall have the meanings hereby assigned to them:

1. Definitions

AFRICA LUBRICANT MANUFACTURING



COMPANY LIMITED
NOW THEREFORE, for and in consideration of the terms and conditions contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

the contractual obligations by the other party which deserves the right to summarily terminate this contract.

4. Subject matter and related descriptions

The Supplier commits himself to supply the "lubricants" in compliance with purchase orders raised from time to time by the Client as per the prices in schedule A. Parties agree that the prices will vary depending on costs of raw materials and the supplier shall give 30 days' notice for price increments.

AFRICA LUBRICANT MANUFACTURING COMPANY LIMITED

On the addition of Lubricants Supply, the Supplier shall comply with the following:

- Credit limit for one order at the time payable not later than a period of thirty (30) days from the date for order.

5. Availability of Lubricants

The Supplier shall manufacture and make available for collection the "Lubricants" in the respect of the following timeframe:

Maximum time to avail "lubricants" at Prime Economic Zone Factory is five (5) days from the Order Confirmation for locally manufactured products and 2 months for imported products. The supplier shall communicate any delays in the case of non-availability of products.

6. The language

The governing language of this Contract shall be English language

7. Confidential information

Except as required by applicable law, each Party shall keep confidential the existence and the terms of this CONTRACT and the transactions contemplated hereunder, and without the prior written consent of the other party, shall not disclose the same to any third party.

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Any and all claims, disputes, questions or controversies involving the Parties and arising out of or in connection with this Contract or the execution, interpretation, validity, performance, breach or termination hereof (collectively, "Dispute (s)") which cannot be finally resolved by amicable negotiation between the Parties within thirty (30) calendar days of the arising of a dispute, shall be referred to the competent courts in Rwanda.

11. Disputes

This Contract is intended to take effect as a sealed instrument and all rights, duties and remedies of the parties shall be governed as to interpretation, validity, effect, and enforcement in accordance with the laws of the Republic of Rwanda.

10. Governing Law.

In the case the Client has reached the credit limit and no invoice is due, the old invoices not due must be paid in order to create window for supply.

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2) Related Goods received note.

1) Original Commercial Invoice

following documents:

Payment of Lubricants supplied will be done within Thirty (30) days from the date of Invoice through the supplier Bank account number 211/203356/1/510010 in FRW opened in GUARANTY TRUST BANK (RWAN DA) LIMITED upon submission of the

9. Payment modalities

The Supplier assures that the "Lubricants" supplied shall be free from defects arising from any act or omission of the Supplier or arising from its composition, under normal use in the conditions prevailing in the Republic of Rwanda, the supplier will provide (upon request) a certificate of "Lubricants' quality assurance.

8. Lubricants quality assurance

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12. Termination

a. Termination for Default

The Client, without prejudice to any other remedy for breach of contract, by written notice of default sent to the Supplier, may terminate this Contract in whole or in part:

- (i) If the Supplier fails to deliver the "Lubricants" within the period specified in this Contract, or within any extension thereof granted by the Client; the Client agrees to pay the full value for any item delivered within the period specified.

- (ii) If the Supplier fails to perform any other obligation under this Contract; or

The Supplier, without prejudice to any other remedy for breach of contract, by written notice of default sent to the Client, may terminate this Contract in whole or in part:

- (i) If the Client fails to pay for the supply of the "Lubricants" within the period specified in this Contract, or within any extension thereof granted by the Supplier.

- (ii) If the client is found to interfere and misrepresent the quality and integrity of the lubricants supplied

- (iii) If the Client fails to perform any other obligation under this Contract



No PARTY shall be liable for non-performance or delay in performance of any obligation stipulated in this CONTRACT if such non-performance or delay is caused by FORCE MAJEURE. The PARTY affected shall give a fifteen (15) day notice along With any notice or information it has received regarding the FORCE MAJEURE event to the other PARTY advising of the

16. Force majeure

The invalidity and unenforceability of any one or more phrases, sentences, clauses, subsections or Sections contained in this Contract shall not affect the validity and enforceability of the remaining provisions of this Contract or any part thereof. In the event that any provision of this Contract shall be determined to be unlawful, such provision shall be deemed severed from this Contract, but every other provision of this Contract shall remain in full force and effect, and there shall be substituted for any such provision held unlawful a provision of similar import reflecting the original intent of the Parties to the extent permissible under APPLICABLE LAWS.

15. Severability.

Both parties guarantee each other that the execution and performance of this Contract shall not infringe any rights belonging to third parties.

14. Non-infringement

The failure in any one or more instances of a Party to insist upon performance of any of the terms, covenants or conditions of this Contract or to exercise any right or privilege in this Contract shall not be construed as a waiver of any such terms, covenants, conditions, rights or privileges, and they shall continue and remain in full force and effect as if no such failure had occurred.

13. Waivers

Either party may at any time terminate this Contract by giving five (5) calendar days of notice if either party becomes bankrupt or otherwise insolvent.

b. Termination for insolvency

AFRICA LUBRICANT MANUFACTURING
COMPANY LIMITED



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SIGNATURE AND COMPANY SEAL
ON BEHALF OF CLIENT:

SIGNATURE AND COMPANY SEAL
ON BEHALF OF SUPPLIER:

IN WITNESS WHEREOF, each of the Parties has executed this Contract by their respective duly authorized representatives effective as of EFFECTIVE DATE.

This CONTRACT shall be effective from 15th December 2022.

18. Effective date

This AGREEMENT, constitute the entire AGREEMENT between the PARTIES with respect to clause one (1) of this Contract hereof, and supersedes any prior AGREEMENT and Arrangements, whether written or oral, that may exist between the PARTIES with Respect to the subject matter hereof.

17. Entire AGREEMENT

Force majeure shall refer to earthquake, volcanic eruption, and acts of war, sabotage, and strike as they cannot be controlled by the Parties. It may also refer to, acts of terrorism, invasion, revolution, event of military or usurped power, civil war, riot, civil commotion or disorder, acts of government, sanctions imposed any the Authority, natural calamity, bankruptcy or any other event mutually agreed as being beyond the reasonable control of the defaulting Party.

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occurance and effects of the event of FORCE MAJEURE and shall use all reasonable efforts to minimize any adverse consequences resulting from the event of FORCE MAJEURE.



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Description of goods	Descriptions of item	Quantity (litres)	Unit price per Drum including Custom Duties and Import Taxes paid(rwf)
ENGINE OIL	ENDUROX SAE (API CI-4/SL)	205L	957,100
Coolant	DIONE BS READY TO USE	201-	70,000
HYDRAULIC OIL	HYDRA AW ISO VG 68	205L	754,975
GEAR OIL	GEVITRO GL-5 80W/90	2051-	980,000

LOT I: LUBRICANT

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 Mr. John Okoth
 General Manager
 ALMC LTD
 P.O. BOX 1576, KIGALI
 TEL: +250789925428
 TEL: 103071582
 LUBRICANT MANUFACTURING CO. LTD

COMPANY LIMITED

ALMC

SCHEDULE A: PRICES
 (VAT INCLUSIVE)

Lionel SEMATURO
 General Manager
 Piran Rwanda Ltd
 AFRICA LUBRICANT MANUFACTURING COMPANY LIMITED

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50	TRANSMISSION	TO-4 SAE 50	GEVITRO	2051-	1,238,920
	GREASE	3	LINDAX EP-	18KG	190,000
	GREASE	2	LINDAX EP-	180KG	1,610,000
AFRICA LUBRICANT MANUFACTURING					
	DEGREASER	DEGREASER	HYGEA I-X	201-	1,575,000
	OIL	DOT4			
	BRAKE FLUID	VECTOR 4		24x500ML	96,900
	FLUID				
	STEERING	DEXRON II	ATEXIO	2051-	1,138,192
	POWER				
	FLUID				
	STEERING	DEXRON III	ATEXIO	2051-	1,410,000
	POWER				
	FLUID				
	GEAR OIL	GL-5	GEVITRO	2051-	1,077,000
		85W140			

