

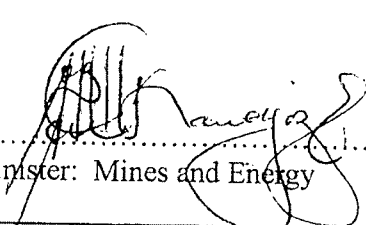



MINISTRY OF MINES AND ENERGY

PETROLEUM PRODUCTS AND ENERGY ACT, 1990  
PETROLEUM PRODUCTS REGULATIONS (2000)

WHOLESALE LICENCE

[Regulation 12(4)]

<b>WHOLESALE LICENCE</b>		<b>Licence No.</b> <b>W/193/2017</b>
<b>Name of licence-holder</b>	Eco Fuel Investment CC	
<b>Address of licence-holder</b>	<b>Physical Address</b>	<b>Postal address</b>
	141, Werner List Street Windhoek Namibia	P.O. Box 98398 Pelican Square Windhoek Namibia
<b>Location of storage facilities (if necessary attach separate page)</b>	Will utilize NAMCOR's storage facilities	
<b>Conditions applicable to licence</b> <i>See next page for general and special conditions applicable to licence.</i>		
<b>Date of issue of licence</b>	25 October 2017	
Issued by the Minister of Mines and Energy in terms of regulation 12(4), on <b>25 October 2017</b> at <b>Windhoek</b>		
 Minister: Mines and Energy		

17 January 2020

To whom it may concern

**Re: Bulk Fuel Supply and Delivery to Avic-Intl Project Engineering Company/ Road Construction on B6 Highway**

I refer to the above and herewith wish to advise that I act as an Agent in my capacity and confirm that Avic- Intl Project Engineering entered into an agreement with Eco Fuel Investments CC to supply 220 000 liters of diesel (HFO) per month for a duration of 42 months, as from 01 February 2020.

The above supply needs to cater for the construction of TR9/1 from Windhoek to Hosea Kutako International Airport to Dual-Carriage Freeway Standards 19.5KM.

The signature on the formal agreement was delayed as a result from the Chinese annual New Year as most of the executives are in China for the next 4 weeks.

We further confirm that the environment assessment has been executed by Nam Geo-Enviro Solutions where after a formal advertisement has been placed in the local newspapers as to abide with regulation.

The Avic-Intl Project Engineering team is also in the process to do a site establishment on portion 8 of Farm 67 Kapps Farm, where they are putting the foundation of a platform where Eco Fuel Investments cc can install 3x 23 000L diesel tanks for their operations.

Please do not hesitate to call myself or my office for any enquiries.

Yours truly



Anthony Abrahams

## LEASE

### MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT made and entered into by and between

Name: **Greenland Property Development CC**

(Herein represented by Mr. Jindan Lin Id No. 680810 1008 4)

Company No.: **CC/2015/01577**

Hereinafter called the LESSOR whose address is

PO Box 998920, Windhoek, Namibia

Cell: **+264 81 122 2888**

And

Name: **Avic-Intl Project Engineering Company**

(Herein represented by DING WEI QIANG)

Company No: R/9111030257524687XY

Hereinafter called the LESSEE whose address is

PO Box 864, Windhoek, Namibia

Tel: **+264 81 129 7801**

1. The LESSOR lets to the LESSEE who hires the following property:

**Portion 8 of Farm Bellerode 67, Kappsfarm , a portion of 6 Hectares with buildings on from the total size of (12,188 Ha)**

Hereinafter called "the property" and including therein

The lease is for a fixed period of **42 Months**, reckoned from **18 October 2019** until **31 March 2023**.

2. The rent for the first year is **N\$ 60 000.00 per month Plus VAT** , payable monthly in advance on the first lease together with the Stamp Duty thereon into, with an annual escalation of 8% .

**Standard Bank**

**Account Name:** Greenland Property Dev CC  
**Account No:** 041426681  
**Branch:** Executive Suite  
**Branch code:** 082372

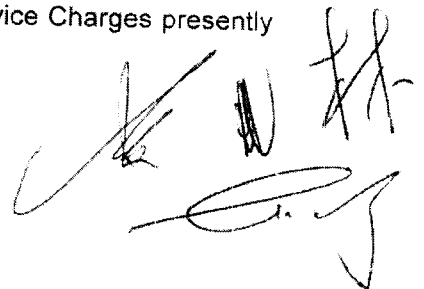
3. A refundable deposit of **N\$ 200,000.00** is payable by the LESSEE on signature of this contract. After renovations, the deposit will be refunded if the LESSEE leaves the property in its original condition.

4. **THE LESSEE SHALL:**

- (a) Pay all charges for electricity supplied to the property.
- (b) Not cede or assign the lease.
- (c) Not sub-let the whole or any part of the property to anyone without the written consent of the LESSOR, which consent shall not be unreasonable withheld.
- (d) Use the leased property for office/business purposes.
- (e) Not make structural or other alterations, additions to or improvements in the property without the written consent of the LESSOR.
- (f) Permit the LESSOR or his duly authorised agent to inspect the property at all reasonable times.
- (g) Not do or allow to be done either by commission or omission anything, which would increase the premiums of or vitiate the Policies of Insurance on the property.
- (h) Be responsible for the maintenance, repair, upkeep and/or decoration, as the case may be, of the interior property including ceilings, all wall and floor coverings, all doors and windows, cooling, lighting, plumbing and air-conditioning installations (and any part of any such doors, windows and installations) all other fixtures, fittings, furnishings and any machinery and equipment in or on the property.
- (i) Not cause any noise or nuisance, which would in any way disturb the quiet and peaceful occupation of his neighbours.
- (j) Water consumption use exclusive.

5. **THE LESSOR SHALL:**

- (a) Be responsible for the maintenance, and upkeep of the exterior of the property including the roof and the repair of the outdoor unit of the air-conditioner.
- (b) Not be responsible for any damage caused to the LESSEE by leakage, rain, hail, fire or interruption of water or electricity supplies or any cause whatever.
- (c) Be responsible for payment of Taxes and/or Service Charges presently assessed on the property.



- (d) Be entitled at any time during the currency of the lease to require the LESSEE to reinstate the property at the LESSEE'S expense to the same condition as it was at date hereof.
- (e) Forthwith repair any structural defects, which appear in the property.
6. In the event of the total or partial destruction of the property or any portion by any cause the LESSOR shall be entitled to terminate the Lease failing which it shall continue, but the LESSEE shall during the period during which the property or part thereof is unfit for occupation be entitled to a proportionate abatement of rent. The LESSEE shall have no claim for compensation against the LESSOR, but should the destruction be due to the default or negligence of the LESSEE, the LESSOR shall under these circumstances be entitled to claim payment of such damages as the LESSOR may have suffered.
7. Should the LESSEE fail to pay the rent or any portion thereof on its due date, or breach any other condition of this lease, and remain in default for seven days after receipts of notice to the LESSEE requiring payment of the rent or the remedy of the breach, as the case may be, or if the LESSEE shall become insolvent, the LESSOR shall have the right forthwith to cancel this lease and to re-enter upon and take possession of the leased property, without prejudice to any claim which the LESSOR may have against the LESSEE for the rent already due or damages for breach of contract or otherwise. If the LESSOR cancels this Lease and the LESSEE disputes the right to cancel and remains in occupation of the property the LESSEE shall pending settlement or resolution of any dispute either by negotiation or litigation continue to pay an amount equivalent to the monthly rental provided in this lease monthly in advance on the first day of each month and the LESSOR shall be entitled to accept and recover such payment the acceptance of which shall be without prejudice to and shall not in any way affect the LESSOR'S claim to cancellation then in dispute. If the dispute is resolved in favour of the LESSOR the payments made and received in terms of this clause shall be deemed to be amounts paid by the LESSEE on account of damages suffered by the LESSOR by reason of the cancellation of this lease and/or the unlawful holding over the LESSEE.
8. Any relaxation, indulgence or waiver which the LESSOR or his Agents may grant to the LESSEE or any condonation by the LESSOR of any breach of the terms of this lease shall not become binding on the LESSOR who shall at all times be entitled to claim due and prompt performance by the LESSEE of all obligations.
9. Any notice which the LESSOR requires to give to the LESSEE shall be deemed to have been validly given in sent by pre-paid registered letter to the LESSEE at the property or left by the LESSOR or his Agent at such address, which notice shall be deemed to have been received 3 days after posting by registered post, or on the day the notice was delivered by hand in terms of these presents.

A handwritten signature in black ink, consisting of several stylized, overlapping loops and lines, located in the bottom right corner of the page.


10. The LESSEE chooses the property, as his domicilium citandi ex executandi and consents to the jurisdiction of the Magistrate's Court in respect of any legal proceedings arising out of this Lease.
11. No variation of the terms of this lease shall be of any effect unless reduced to writing and signed by the LESSOR and LESSEE or their duly appointed Agent or Agents.
12. The LESSEE shall pay the costs of this lease together with the Stamp Duty thereon.
13. The parties also agreed that this lease agreement is subject to 1st option to the LESSEE if the LESSOR considers selling to a price determined at that stage.
14. The Lessor further agree to use the deposit paid by the Lessee for renovating / cleaning the property in a habitable state for office and business after termination of contract and inspection thereof.
15. The Lessor also agree that the Lease period signed for is subjected to the first right to extend the lease period and option to Purchase Portion 6 of Farm Bellerode and the payment conditions therein. The Lessor than agree on a 3 month notice on termination by the Lessee.
16. The parties also agree that the current tenant move to the back two houses with a separate entrance.
17. The parties agree that the LESSEE can remove all movable fixtures upon contract expiry.
18. The parties agree that the LESSOR guarantees the 42 month Rental period as per conditions set out.

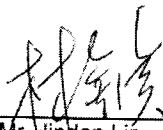
IN WITNESS WHEREOF the parties have hereunto set their hands in the presence of the undersigned witnesses:

By the LESSOR at Windhoek on the 23 Day

of OCT 2019

AS WITNESSES:

1. 



Mr. Jindan Lin

2. 

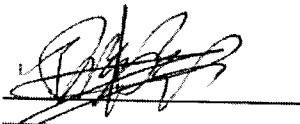
(for and on behalf of Greenland Property Development CC)

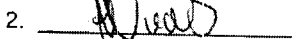
By the LESSEE at WINDHOEK on the 24TH Day

of OCTOBER 2019

AS WITNESSES:

1. 



2. 

(for and on behalf of Avic-Intl Project Engineering Company)