RENEWAL OF LEASE

R & F PROPERTY HOLDINGS LIMITED

("Landlord")

THERMAL SOLUTIONS (NZ) LIMITED

("Tenant")

This deed is made on the 11th day of December, 2025

PARTIES

R & F PROPERTY HOLDINGS LIMITED (**Landlord**)

THERMAL SOLUTIONS (NZ) LIMITED (**Tenant**)

BACKGROUND

A. By the Lease referred to in clause 1.1 the Premises referred to in clause 1.1 were leased at the rental and on the terms and provisions contained in the Lease.

B. The Tenant has one right to a renewed term of the Lease for 2 years and has exercised this right.

C. The Landlord and the Tenant have agreed upon the rental to be paid during the first year of the Renewed Term and the parties are completing this deed to record the Renewed Term.

BY THIS DEED

1 Definitions and interpretation

1.1 Definitions

In this deed:

Lease means the Deed of Lease dated 15 December 2022 between the parties.

Landlord and **Tenant** includes their respective successors, administrators and permitted assigns.

Premises means the premises leased pursuant to the Lease.

Renewed Term means the renewed term of the Lease evidenced by this renewal.

1.2 Interpretation

(a) This deed is supplemental to the Lease and expressions and definitions used in this deed bear the same meaning given to them in the Lease.

(b) Where obligations bind more than one party those obligations will bind those parties jointly and severally.

2 Renewal of term

(a) In exercise of the right to a Renewed Term contained in the Lease, the term of the Lease is renewed for a period of 2 years from 12 December 2025.

(b) For the purposes of clarity, the parties acknowledge that this renewal is the only renewal of the term of the Lease and the Tenant has no further rights to renewed terms.

3 Rental and Outgoings

(a) From the date of commencement of the Renewed Term the Tenant must continue to pay rental to the Landlord at the rate of $34,000.00 per annum plus goods and services tax payable in advance by equal monthly payments of $2,833.33.

(b) During the Renewed Term, the Landlord may review the rental on 12 December 2026 in accordance with clause 2.1 of the Lease.

(c) In addition to the rental provided in clauses 3(a) and 3(b), the Tenant must continue to pay the outgoings and other amounts as provided in the Lease.

4 Confirmation of other Lease covenants

The Tenant acknowledges to the Landlord that during the Renewed Term the Tenant will continue to hold the Premises on the same terms and provisions expressed or implied in the Lease subject to the variations set out in this deed, and the Tenant covenants with the Landlord that the Tenant must duly and punctually perform and observe the covenants and provisions of the Lease but as varied by this deed.

Executed as a deed by **R & F PROPERTY HOLDINGS LIMITED** by its Directors

Director

Director

Executed as a deed by **THERMAL SOLUTIONS (NZ) LIMITED** by its Directors

Director

Director