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Your Reference: TBA
Date: 31 October 2025

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Cayman Islands
(**Softcare**, together with its subsidiaries, the **Group**)

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1 Harbour View Street
Central, Hong Kong

CITIC Securities (Hong Kong) Limited (CITICS)
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81 Lockhart Road, Wan Chai
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GF Securities (Hong Kong) Brokerage Limited (GF Brokerage)
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(for themselves and on behalf of the Hong Kong underwriters named in schedule 1 to the Hong Kong Underwriting Agreement (as defined in the schedule) and for the International Underwriters named in schedule 1 to the International Underwriting Agreement (as defined in the schedule))

Dear Sirs

Legal Opinion in respect of Softcare Kenya Company Limited

We have been asked to provide this legal opinion to you with regard to the laws of Kenya in connection with the listing of the ordinary shares of Softcare Limited ("**Softcare**") (the "**Shares**") on the Main Board of The Stock Exchange of Hong Kong Limited ("**SEHK**") (the "**Proposed Listing**"). The Proposed Listing will involve an offering for subscription to the public in Hong Kong and an international placing of new Shares (the "**Initial Public Offering**"), subject to the exercise of an over-allotment option to be granted by Softcare for the issue and allotment of additional new Shares up to 15% of offer size of the Initial Public Offering (together referred to as the "**Global Offering**").

Partners RT St A Harney | JSP Coulson | JW Karanja | JN Sykei | AG Njage | CK Kigera | PV Shah | TA Mwango | AN Mathini | J Mbui | DO Indokhomi | VS Shah | CL Kuyo | AA Tharani | A Oduor | CN Banja | WM Gituro | D Mwathe | SN Kiriba | E Baru | D Opijah | KO Evans | A Deya | SM Githanda |
Directors R Field | A Issaias

KENYA MAURITIUS NAMIBIA SOUTH AFRICA TANZANIA ZAMBIA
ALLIANCE FIRMS: ETHIOPIA | NIGERIA

We have been asked to provide this legal opinion in relation to Softcare Kenya Company Limited (the "**Company**") which is incorporated in Kenya.

This opinion is delivered to the **Hong Kong Underwriters** pursuant to clause 2.1 of the Hong Kong Underwriting Agreement and to the International Underwriters pursuant to section 7 of the International Underwriting Agreement and would be relied upon by legal counsels designated by Softcare (if applicable).

Documents Reviewed

For the purpose of our opinion, we have examined the following documents (together, the "**Documents**"):

1. the prospectus dated 31 October 2025 (the "**Prospectus**") and the offering circular dated 6 November 2025 issued by the Company in relation to the Proposed Listing;
2. copies of the material contracts and all loans and financing arrangements involving the Company to which the Company is a party or which are binding upon it or any of its assets (the "**Material Contracts**")¹ as set out in Appendix C; and
3. copies of the documents referred to in Appendix C hereto (together, the "**Other Examined Documents**").

Opinions

Based upon our review of the Documents and subject to the assumptions set out in Appendix A and subject to the qualifications set out in Appendix B, we give the following opinions in relation to the matters set out below:

A. Incorporation and Corporate Information

1. The Company is a company duly incorporated and validly existing under the laws of Kenya. The Company is a separate legal entity and possesses the capacity and authority to sue and be sued in its own name. The Company is not entitled to immunity under the relevant laws. Further information of the Company is set out in Appendix D hereto.
2. The constitutional documents of the Company are not in breach or violation of any laws or regulations of Kenya and are in full force and effect.
3. The articles of association or other constitutional documents of the Company are duly adopted, and all constitutive documents that are required to be filed with the Registrar of Companies in Kenya have been so filed.
4. The Company has the full corporate power and capacity to own, use, lease or operate its properties and assets and carry on its current business under its constitutional documents and the laws of Kenya. There are no restrictions under the Relevant Company's constitution affecting such ability, power and capacity.

¹ "Material Contracts" shall at least include any contract that:

- (a) involves a significant sum of money (e.g., not less than threshold to be set depending on the circumstances, e.g., USD 500,000);
- (b) is important to the overall business of the Company (e.g., any agreement in relation to any important distributorship, major suppliers, customers, or manufacturers of the Company);
- (c) the Company must rely on for its operations (e.g., any agreement between any member of the Issuer group and any e-commerce platform or sales channel in the relevant jurisdiction, agreement in relation to licence of intellectual property right);
- (d) contains any restrictive provisions in respect of the financing, listing or other fund-raising activities of the Company and/or its shareholders; or
- (e) contract or agreement that is not in the ordinary course of business of the Company, including any contract or agreement with connected persons or parties, finance/guarantee agreements or documents.

5. The entire issued share capital of the Company:
 - 5.1 has been duly and validly authorised and issued and is fully paid in accordance with the laws of Kenya and the articles of association of the Company without contravening any pre-emptive rights, re-sale right, right of first refusal or similar rights under the laws of Kenya or the articles of association of the Company;
 - 5.2 is free and clear of all charges, security, liens, encumbrances, equities or claims and not subject to any mortgage, charge, pledge or other third party interest, and the shareholder of the Company has good and valid title to the shares, and the shares rank *pari passu* in all respects with one another.
6. There is no legal restriction on foreign ownership of the Company (direct or indirect) under the laws of Kenya, including the number of foreign shareholders.
7. Based on the Documents reviewed, the ownership/title of the shares of the Company is not in dispute.
8. There are no outstanding rights, warrants or options to acquire, or instruments convertible into, any shares or equity interest in the Company.
9. Since the incorporation of the Company and up to the date of this opinion, the identity of the shareholders of and their respective shareholding in the Company (including all changes within such period) are as set out in Appendix D hereto. In this respect:
 - 9.1 each historical change of the shareholding structure (including but not limited to issuance of new shares and transfer of shares) was lawful and valid;
 - 9.2 all consents, approvals and authorisations of, and all filings, registrations and qualifications with, any court, governmental or regulatory department or agency or other regulatory body in Kenya required under the laws of Kenya with respect to the issuance or transfer of the shares have been obtained;
 - 9.3 the stamp duty (if any) in respect of all issuance and transfer of shares has been duly paid;
 - 9.4 the shareholder is qualified to be the shareholder of the Company under the articles of association of the Company and all applicable laws and regulations; and
 - 9.5 the historical transfer of shares of the Company has been duly completed, and the transferred shares were properly registered and all relevant taxes were properly paid and were not in violation of any mandatory requirements under the laws of Kenya or the articles of association of the Company.
10. Since the incorporation of the Company and up to the date of this opinion, the identity of the directors and their respective term of office are as set out in Appendix D hereto. The directors of the Company are appointed in accordance with laws of Kenya and the articles of association of the Company.
11. The Company has the full power and authority under the laws of Kenya and its articles of association to declare and effect dividend payments/distributions in or out of Kenya freely in any foreign currencies without the necessity of obtaining any governmental approvals or permits. Subject to payment of the relevant taxes, the Company is currently not prohibited from or subject to any restrictions in, directly or indirectly, paying any dividends or other distributions to the holders of their respective shares under its articles of association and/or under the current laws and regulations of Kenya.
12. There are no loans (including shareholder loans) outstanding.
13. The Company has not provided any guarantee.

B. Acquisition and Reorganisation

14. In respect of the asset purchase agreement between the Company and Sunda (Kenya) Company Limited ("**Sunda Kenya**") dated 1 March 2022 ("**Asset Transfer Agreement**") pursuant to which Softcare (through the Company) acquired the fast-moving consumer goods business of Sunda Kenya (the "**Acquisition**"), and in respect of the reorganisation by Softcare pursuant to which Century Industrial Limited transferred the entire shareholding of the Company to Senbai Holdings FZCO (the "**Reorganisation**") by way of a share purchase agreement between Century Industrial Limited and Senbai Holdings FZCO dated 29 February 2024 ("**Share Purchase Agreement**", and together with the Asset Transfer Agreement, the "**Acquisition Agreements**"):
- 14.1 such Acquisition Agreements are duly authorised, executed and enforceable in accordance with the laws of Kenya, by which the Acquisition Agreements are governed;
- 14.2 such Acquisition and Reorganisation comply in all material respects with all applicable laws, regulations and constitution of the Company; and
- 14.3 the Acquisition and Reorganisation have been properly and legally completed and settled, including all applicable regulatory approvals, permits and licenses (where applicable) having been obtained.
15. Based on our review of the Acquisition Agreements and the relevant documentation relating to the Reorganisation of the Group during the Track Record Period, the statements set forth in the Prospectus in respect of the Reorganisation accurately summarise the Reorganisation.
16. Upon completion of the Acquisition and pursuant to the provisions of sections 3(1) and 8 of the Transfer of Businesses Act (Chapter 500 of the Laws of Kenya) and confirmation by the Company that no third party claims were received in respect of the business after the Acquisition, the Company did not assume any liability for the debt, liabilities and other tax implications of Sunda Kenya under Kenyan laws and regulations.

C. Legal and Compliance

17. The Company has obtained all necessary licenses, consents, authorizations, permissions, declarations, approvals, orders, registrations, clearances, certificates, permits, report ("**Government Authorizations**") to and filings with government agencies or body or any other regulator ("**Authority**") in Kenya for it to own, lease, license and use properties (including any planning, building, construction and occupation permits and approvals) and assets, and to conduct its current business in so far as such properties and assets and the conduct of such businesses are governed by Kenyan Laws. During the Track Record Period and up to the date of this legal opinion, the Government Authorizations had been and are valid, in full force and effect, and contain no material restrictions or conditions.
18. Please refer to Appendix E for details of the relevant Government Authorizations. There are no legal impediments to the renewal of such Government Authorizations, and based on the Documents reviewed, there are no proceedings pending or threatened relating to the revocation, suspension, withdrawal, cancellation, modification or non-renewal of any such Government Authorizations.
19. There are no Government Authorizations required in Kenya by the Company that have not been obtained, or any other filing, recording or registration with any regulatory authority or governmental agency in Kenya that has not been effected in connection with the Company's operation and the Proposed Listing (including but not limited to the issue and sale of Shares under the Global Offering and the associated changes in shareholding and directors of Softcare and/or the Company).
20. All necessary corporate filings of the Company have been made on a timely basis in Kenya since its incorporation and thereafter up to the date hereof.
21. Based on the Documents reviewed, the Company is in compliance in all material respects with all applicable laws, regulations, rules and its articles of association or other constitutional documents during the three years ended 31 December 2024 and the four months ended 30 April 2025 (the "**Track Record Period**") and thereafter up to the date of this legal opinion.

D. Insolvency and Litigation

22. Based on the information provided to us by the Company, desktop searches we have conducted, and a certificate of no insolvency dated 30 January 2025 issued by the Office of the Official Receiver in respect of the Company:
 - 22.1 there is no order, writ of summons, petition or shareholders' resolution filed or passed for the dissolution or liquidation of the Company or appointment of a receiver, administrator or liquidator in Kenya in connection with the winding-up, dissolution, liquidation procedures of the Company or its assets; and
 - 22.2 there is no litigation, arbitration, investigation by governmental authorities, administrative proceedings, judicial proceedings, bankruptcy, winding-up, dissolution or liquidation proceedings, prosecution, judgments, fines, penalties, arbitral, disciplinary proceeding or other dispute resolution processes or administrative sanctions involving the Company or its directors and senior management, save for the following ongoing disputes highlighted below in respect of which final judgments have not been issued:
 - 22.2.1 an insolvency petition dated 23 March 2024 filed in the High Court at Nairobi by the Company seeking the appointment of an administrator in respect of Mega Wholesalers Limited (a debtor of the Company);
 - 22.2.2 the Company filed a request at the Industrial Property Tribunal in Nairobi on 29 April 2025 (I.P.T Case No. E002 of 2025), seeking the revocation/invalidation of industrial designs 1794 and 1795 registered by KOT Group Limited. The Company has challenged the registration of the industrial designs on the basis that, amongst others, the designs were not new at the time of registration and were already in use and common in the market by the Company and others prior to KOT Group Limited's registration, and lack inventive step;
 - 22.2.3 the Company filed a suit at the High Court in Nairobi (Case No. HCCOMM/E322/2025), against KOT Group Limited and Hilalium and Sons (UR Home) Limited for trademark infringement and passing off. The Company is seeking, amongst others, a permanent injunction restraining the defendants from infringing its trademark in any manner; and
 - 22.2.4 a suit was filed against the Company by Hilalium and Sons (UR Home) Limited and KOT Group Limited at the High Court in Mombasa (Case No. HCCC/E071/2025) for alleged infringement by the Company of two industrial designs.
23. There is no form of public search with relevant Authorities in Kenya to verify investigations and regulatory proceedings. Based on enquiries made with the Company and desktop searches we have conducted, there is no current investigation or regulatory proceeding by or involving the Company, its directors or senior management.

E. Proposed Listing of Softcare

24. As of the date hereof, no approvals, authorisations or consents of and from, or filings with or notifications to any Authorities are required for or as a result of the Proposed Listing (including but not limited to the issue and sale of Shares under the Global Offering and the associated changes in shareholding and directors of Softcare and/or the Company).
25. The consummation or performance of the transactions contemplated by the Proposed Listing (including but not limited to the issue and sale of Shares under the Global Offering and the associated changes in shareholding and directors of Softcare and/or the Company) do not contravene, violate, conflict with or constitute a default under:
 - 25.1 any law, regulation, judgement, ruling, order or decree of Kenya applicable to the Company which is currently in force;
 - 25.2 the Company's constitutional documents; or
 - 25.3 any agreement/instrument binding upon the Company or any of its assets (including the Material Contracts).

26. The consummation of the transactions under the Global Offering, including the execution and delivery of the relevant agreements by Softcare in connection therewith will not violate (i) the Material Contracts; (ii) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any of its assets; or (iii) any applicable law, regulation or rule of Kenya or the Articles of Association of the Company.

F. Tax

27. There is no form of public search on tax filings in Kenya. Based on the information provided to us in respect of the Company, and the tax compliance certificates (**Tax Clearance Certificates**) issued by the Kenya Revenue Authority (**KRA**) to the Company for the years of income 2021, 2022, 2023 and 2024 the Company filed the relevant tax returns and paid applicable taxes due as provided by law during the Track Record Period. The most recent TCC is valid until 9 January 2026.
28. All tax waivers, relief, concession and preferential treatment granted to the Company in Kenya are valid, binding and enforceable. In relation to import duties, we note that the Company was not liable to pay import duties in relation to specified products imported and used in manufacture since the Company was granted import duty remissions to import specific quantities of raw materials for the manufacture of sanitary towels and baby diapers at a duty rate of zero percent (0%) vide Legal Notice No. EAC/70/2022 dated 10 April 2022 valid for twelve (12) months, Legal Notice No. EAC/102/2023 dated 27 April 2023 valid for twelve (12) months, Legal Notice No. EAC/50/2024 dated 15 January 2024 valid for twelve (12) months, and Legal Notice No. EAC/11/2025 dated 15 January 2025 valid for twelve (12) months.
29. Based on our enquiries made to the Company, the relevant documents set out in Appendix C, the Tax Clearance Certificates obtained by the Company and desktop litigation searches in respect of civil and criminal matters involving the Company conducted at <https://kenyalaw.org> and <https://www.jibudocs.com> on 10 July 2025, during the Track Record Period and up to the date of this legal opinion, the Company has complied with all the applicable laws of Kenya on tax matters in all material respects and no adverse findings have been identified relating to any penalties / fines / investigation / dispute or other administrative sanctions for violation of any applicable laws of Kenya on taxation save as mentioned below. During the Track Record Period and up to the date of this legal opinion, the Company was subject to the following penalties and investigations which have now been concluded:
 - 29.1 a 2021 tax return filed by the Company after the due date, resulting in a penalty of Kenya Shillings twenty thousand (KES 20,000), which the Company paid;
 - 29.2 outstanding pay as you earn (**PAYE**) in relation to salaries paid to expatriates amounting to Kenya Shillings eight million two hundred and ninety five thousand five hundred and thirty (KES 8,295,530). Following a tax audit by the KRA for the years 2022-2023, the Company paid the full outstanding PAYE amount to the KRA on 31 August 2024;
 - 29.3 a review conducted pursuant to a letter from KRA dated 3 July 2024 requesting for information in relation to the income tax return the Company submitted for the year 2023, indicating transactions between the Company and its related parties. No tax liability in respect of transfer pricing was established upon conclusion of the review;
 - 29.4 a compliance check for the period from April 2022 to December 2022, pursuant to which no tax liability was established by the KRA in relation to income (corporate) tax and value added tax; and
 - 29.5 a compliance check in relation to income tax for the year 2023, value added tax and withholding tax for the period from January 2023 to December 2024, and PAYE for the period from July 2024 to December 2024, pursuant to which no tax liability was established by the KRA.
30. The Company has paid all taxes (including but not limited to corporate tax due to the relevant government authorities during the Track Record Period. No future or deferred taxation payments are required.

31. There are no restrictions (including any requirement for approval, licence or filing) on the repatriation of profits of the Company or foreign exchange controls affecting the Company under the current laws and regulations of Kenya.
32. The Company has not incurred any transfer pricing issue since incorporation.

G. Assets and Intellectual Properties

33. The Company has good and marketable title to its real property and is solely legally and beneficially entitled to its assets, real properties and/or intellectual properties free and clear of all title defects, charges, security, liens, financial encumbrances, restrictions, mortgage, equities, or claims.
34. In respect of the intellectual property rights including but not limited to trademarks, patents and domain names (the “**Intellectual Property Rights**”) used by the Company for its business operations in Kenya as set out in Appendix G to this legal opinion, we note that the registered owner of the trademarks is Sunmart Trading FZCO (an affiliate of the Company). We understand that whilst the Company is licensed to use the Intellectual Property Rights, there is no written licence agreement in place.
35. Based on the Documents reviewed and information provided to us by the Company, the Company does not use any intellectual property of third parties outside of its group.

H. Material Contracts

36. Save for the letter listed in paragraph 8 of Part 1 of Appendix C, all the Material Contracts were duly entered into. The Company has the power and legal capacity to enter into and perform its obligations under the Material Contracts to which it is party and the execution and performance of its obligations under the Material Contracts to which it is party will not contravene its constitutional documents and Kenyan laws and regulations. The Company has taken all necessary corporate actions to authorise the execution, delivery and performance of the Material Contracts to which it is a party. The obligations of the Company under the Material Contracts to which it is party constitute legal, valid, binding and enforceable obligations of the Company. No Government Authorizations is required for the execution, delivery and performance of the Material Contracts.
37. Based on the Documents reviewed, the Company is not in default of any of its material obligation or covenants under the Material Contracts, there is no breach of the Material Contracts and the Company has not received any notice from any counterparties relating to any breach or default of the Material Contracts.

I. Real Properties and Leases

38. Details of the real properties owned, used and/or leased by the Company are set out in Appendix F. The Company complies with the usage of these properties and the expiry dates of the leases.
39. In respect of the real properties owned by the Company, the Company solely and legally owns such real properties and there are no defects, liens, claims, restrictions, encumbrances or outstanding security (e.g. charge) over any real property owned by the Company.
40. Save for the exceptions noted in Appendix F, the tenancy agreements of material properties that are leased by the Company are legal, valid and duly executed.

J. Labour

41. Details of the employees of Company are set out in Appendix H.
42. Save for mandatory social security under Kenyan law, there are no applicable employees' retirement fund schemes in place. The absence of such schemes is not in contravention of applicable laws of Kenya. Based on our enquiries made to the Company, and the relevant documents set out in Appendix C, the Company had been in compliance with all applicable laws and regulations in respect of mandatory social security in all material respects during the Track Record Period and up to the date of this legal opinion.

43. Based on our enquiries made to the Company, the relevant documents set out in Appendix C and desktop litigation searches in respect of civil and criminal matters involving the Company conducted at <https://kenyalaw.org> and <https://www.jibudocs.com> on 10 July 2025, save for the ongoing disputes highlighted below in respect of which final judgments have not been issued, the Company had been in compliance with all applicable employment and labour laws and regulations in all material respects and no adverse findings in relation to such matters have been identified during the Track Record Period and up to the date of this legal opinion:
- 43.1 Phaultetta Ndinda Mutungi filed a claim for unfair termination in the Chief Magistrates Court at Mavoko Law Courts (Case No. No. MCELRC/E094/2024), seeking damages from the Company amounting to Kenya Shillings four hundred and four thousand five hundred and thirty five and ninety six cents (KES 404,535.96). The former employee alleges that her employment was terminated by the Company on 11 July 2023 by a request not to report to work again, but she was not given written notice or reasons for the termination. We express no opinion as to the probability of success of the claim or the potential liability on the Company;
- 43.2 Brenda Akoth Okoth filed a claim for unfair termination in the Chief Magistrates Court at Kisumu (Case No. MCELRC/E255/2024), seeking damages from the Company amounting to Kenya Shillings two million three hundred and nineteen thousand one hundred and fifty (KES 2,319,150). The former employee alleges that her employment was terminated by the Company in a letter dated 10 August 2024, but she was not afforded a hearing before the termination. We express no opinion as to the probability of success of the claim or the potential liability on the Company; and
- 43.3 Irene Akinyi O filed a claim for unfair termination in the Chief Magistrates Court at Kisumu (Case No. MCELRC/E256/2024), seeking damages from the Company amounting to Kenya Shillings one million forty one thousand five hundred and thirty eight (KES 1,041,538). The former employee alleges that her employment was terminated by the Company in a letter dated 10 August 2024, but she was not afforded a hearing before the termination. We express no opinion as to the probability of success of the claim or the potential liability on the Company.
44. As at the date of this opinion, the final judgments in respect of each of the cases at paragraphs 43.1 to 43.3 above have not been handed down. In the event that the court rules unfavourably against the Company, the maximum damages payable to the plaintiffs in these disputes will amount to KES 3,765,223.96 in aggregate.
45. The Company has engaged labour service providers which provide temporary/seasonal workers to work for the Group based on the Company's requirements ("**Labor Service Arrangement**"). The Company does not enter into any employment contract directly with the relevant workers. The contracts for the Labor Service Arrangement entered into by the Company are set out in Appendix C to this legal opinion. The Labor Service Arrangement had complied with the applicable laws and regulations in Kenya in all material respects during the Track Record Period and up to the date of this opinion.
46. The form and content of the sample employment contract provided by the Company are in compliance with the applicable laws of Kenya. We express no opinion as to whether the employees of the Company have gone through proper recruitment processes.

K. Insurance

47. The Company has duly maintained, insurance policies for its business according to applicable laws of Kenya.

L. Environmental

48. The Company has complied with the environmental protection laws and regulations of Kenya, and has not been penalised for violation of laws and regulations on environmental protection.

M. Anti-money Laundering / Anti-Bribery / OFAC / Foreign Exchange and Other Compliance

49. Based on our enquiry made to the Company, the relevant documents set out in Appendix C and desktop litigation searches in respect of civil and criminal matters involving the Company conducted at <https://kenyalaw.org> and <https://www.jibudocs.com> on 10 July 2025, the Company has materially complied with the following laws and regulations and no adverse findings in relation to such matters have been identified: (i) all applicable anti-money laundering laws, anti-corruption and anti-bribery laws; (ii) personal data and data protection laws and regulations; (iii) competition and anti-trust laws and regulations; (iv) product liability laws and regulations; and (v) import/export-related laws and regulations (including but not limited to import and export control and import and export custom clearance procedures) since incorporation and thereafter up to the date of this legal opinion.
50. There are currently no laws or regulations in force that impose foreign exchange controls in Kenya, or restrict the ability of the Company to hold or transfer foreign currency in Kenya.
51. We express no opinion on the Company's compliance with OFAC, U.S. and other international sanction laws and regulations.

N. Third-Party Payment

52. The third-party payment arrangement, pursuant to which the Company has received payments from a third party other than its customer to settle the purchase price of products on the customer's behalf ("**Third-party Payment Arrangement**"), is valid and legally binding and is not in breach of any laws and regulations of Kenya (including anti-money laundering, bribery and tax laws) and does not constitute a non-compliance thereunder. Based on the form of confirmation letter and designation letter we reviewed in Appendix C, the risks are remote for the Company to be found obligated to return funds to the customers or their designated third-party payers, their respective banks and/or liquidators under the Third-party Payment Arrangement.
53. Based on the sample designation letter reviewed by us (set out in Appendix C hereto), we are of the opinion that:
 - 53.1 in any event, including but not limited to where there is (i) any dispute or disagreement among the customers, the third-party payors and/or the Company concerning the relevant sales agreements between the customers and the Company or the designation letters, or (ii) any failure by the customers or by the third-party payors on behalf of the customers to settle the payments concerning such sales agreements, or (iii) any request by the third-party payors for refund of the payments made or settled on behalf of the customers concerning such sales agreements, the customers shall remain primarily liable for the payments concerning such sales agreements and all other liabilities arising out of such sales agreements;
 - 53.2 the customers have undertaken to fully indemnify and hold harmless the Company against all losses, payments, costs, expenses, liabilities and damages which the Company may suffer or incur arising out of or in connection with any failure (including any disputes or disagreement) by the third-party payors to settle the payments concerning such sales agreements on behalf of the customers or any breach or failure (including any disputes or disagreement) by the customers and/or third-party payors to perform their obligations;
 - 53.3 the designation letters constitute legal, valid, binding and enforceable obligations of all of the parties thereto, including the Company, the customers and the third-party payors; and
 - 53.4 the Company shall have an enforceable right to claim (i) indemnity from the customers; and/or (ii) compensation against the customers and the third-party payors if any of the customers or third-party payors breaches or fails to perform its obligations.

O. Production Facility

54. The Company plans to expand its existing production plant and build new production lines in Kenya for manufacturing baby diapers, baby pants, sanitary pads and/or wet wipes. The regulatory approvals required for such expansion plan include (but are not limited to) the following:

- 54.1 KEBS licence for Importing Raw Materials, Machinery and Spare Parts for own use;
 - 54.2 KEBS clearance for primary industrial packaging; and
 - 54.3 environmental impact assessment licence to be issued by the National Environmental Management Authority.
55. Based on the information provided to us by the Company, there is no legal impediment for the Company to obtain the above-mentioned regulatory approvals for such expansion plan provided the Company complies with any terms and conditions required to obtain such approvals.

P. Prospectus

56. The statements set forth in the Prospectus, in so far as such statements summarising or describing the laws, statutes, rules and regulations of Kenya, fairly and accurately summarise or describe such laws, statutes, rules and regulations of Kenya.
57. The statements which: (i) are set out in the Prospectus/offering document (including with respect to customer third-party payment arrangements); and (ii) are regarding the Company and its business are true, accurate, complete and not misleading.

We hereby confirm our agreement to the inclusion of those statements in the Prospectus that are attributed to us as statements of our "views", "opinions", "advice", or other words of similar meaning. Such statements, and any statements of opinions or views provided by us for inclusion in written responses from you to the Securities and Futures Commission of Hong Kong (the **SFC**) or Stock Exchange or any other statutory or regulatory authorities are hereby incorporated into this letter by reference, and we hereby agree that you may rely on such opinions as if fully set forth herein.

We have no objection to, if necessary, the inclusion of this opinion or excerpts from this opinion in the Prospectus and its submission to the governmental and/or regulatory agencies, including but not limited to the SFC, SEHK and any other statutory or regulatory authorities.

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BOWMANS

This opinion may be relied upon by CICC, CITICS, CLSA, GF Capital, GF Brokerage and other underwriters appointed by Softcare, their respective affiliates and their respective legal counsels for the Global Offering and their related due diligence, and also the legal counsel appointed by Softcare in connection with the Global Offering.

Yours faithfully

Coulson Harney LLP

per: Richard Harney

APPENDIX A
ASSUMPTIONS

The opinions hereinbefore given are based upon the following assumptions:

1. There are no provisions of the laws of any jurisdiction outside Kenya which would be contravened by the execution or delivery of the Other Examined Documents and that, in so far as any obligation expressed to be incurred under the Documents is to be performed in or is otherwise subject to the laws of any jurisdiction outside Kenya, its performance will not be illegal by virtue of the laws of that jurisdiction.
2. The Other Examined Documents are within the capacity and powers of and have been duly authorised, executed and delivered by each of the parties thereto and have been duly delivered by the Company and constitute the legal, valid and binding obligations of each of the parties thereto enforceable in accordance with their terms as a matter of the laws of all relevant jurisdictions.
3. All authorisations, approvals, consents, licences and exemptions required by and all filings and other requirements of each of the parties to the Other Examined Documents outside Kenya to ensure the legality, validity and enforceability of the Other Examined Documents have been duly obtained, made or fulfilled and are in full force and effect and that any conditions to which they are subject have been satisfied.
4. All information supplied to us by Softcare, the Company and by their officers is true, accurate and up to date.
5. All copies of documents (whether in the form of certified copies, photocopies, scanned copies, conformed copies or facsimile copies) submitted to us for the purpose of this opinion are complete and conform to the originals.
6. All signatures, stamps and seals on all documents and instruments submitted to us for the purpose of this Opinion are genuine and authentic.
7. The Proposed Listing would not amount to an indirect change of control in the Company.
8. The Company is not a party to the relevant underwriting agreement executed in connection with the Global Offering.

APPENDIX B
QUALIFICATIONS

The opinions hereinbefore given are subject to the following qualifications:

1. This opinion has been prepared for Softcare and the addressees listed on the first page. It is confidential and may not, without our prior written consent, be transmitted to or relied upon in any way by any party, save as expressly set out herein. We will not be responsible to, or accept any liability to, any unauthorised third party who may gain access to this opinion, whether in contract, delict or otherwise, for any losses, damages, costs or expenses whatsoever and howsoever caused arising from or in any way connected with this opinion.
2. This opinion is strictly limited to the matters stated herein, in relation to the Proposed Listing. It is not to be read as extending by implication to any other matter related to the subject matter hereof or otherwise.
3. This opinion is strictly limited to the laws of Kenya, and does not purport to provide an opinion on matters arising from the laws in any other jurisdiction.
4. We have not made enquiries in relation to, and are not responsible for giving an opinion on any documents or matters other than the Documents.
5. We have relied on the accuracy and completeness of the original and copy documents made available to us and have assumed that the same were when supplied, and remain, up to date and are not misleading in any way. In particular, the terms of any agreement or arrangement may have been amended or terminated, either by means of another document not produced to us, or orally or by a course of conduct of which we are not aware, and there may be additional documents and oral arrangements of which we are unaware.
6. We have relied on the information supplied to us by Company and its representatives, and we have assumed that no relevant documents or information have been withheld from us.
7. We have not carried out a tax due diligence, neither have we reviewed tax returns in respect of Pay-As-You-Earn, Value Added Tax, or the income (corporate) tax returns filed by the Company since its incorporation in 2021. We have relied on the tax compliance certificates issued to the Company. However, despite granting a tax compliance certificate, the Kenya Revenue Authority may audit a taxpayer and issue an assessment for tax due and payable.
8. Other than as expressly referred to in this opinion, we have not reviewed financial information of the Company or assessed any possible commercial, technical, financial, accounting or tax consequences arising out of any of the Company's operations, and we do not express any opinion as to whether such operations are in compliance with any relevant laws (save as expressly referred to in this opinion), or as to the legal liabilities which may result from any such non-compliance.
9. It is our experience that the searches and enquiries made at the relevant registries in Kenya may be unreliable. In particular, they are not conclusively capable of disclosing whether or not insolvency proceedings have been commenced in Kenya or elsewhere. From our experience, the administrative challenges with the Registrar of Companies, the Collateral Registry under the Movable Property Security Rights Act and the Lands Registry in Kenya may affect the reliability of the searches and enquiries made.
10. We conducted desktop litigation searches in respect of civil and criminal matters at <https://kenyalaw.org> and <https://www.jibudocs.com> on 10 July 2025. However, searches on the Judiciary of Kenya e-filing and case-tracking portal in respect of ongoing cases can only be done by case number or other identifiers, requiring prior knowledge of a matter, as the case-tracking portal does not allow comprehensive searches by party name. Accordingly, due to this inherent limitation, our conclusions should be read with the understanding that undisclosed or unidentified litigation may exist.

11. We have not undertaken an independent investigation, search or enquiry to ascertain whether the Company is, or may become, the subject of any actual, pending, threatened or contemplated investigation, inspection, inquiry, enforcement action, administrative proceeding or dispute with any governmental, regulatory, supervisory or prosecutorial authority in Kenya. In addition, there is no form of public search with relevant authorities in Kenya to verify investigations and regulatory proceedings. Accordingly, our opinion should not be construed as extending to the existence, absence or possible commencement of any such regulatory investigation or dispute.

12. The information provided in this opinion states the law as applied by the Kenyan courts and published and in effect as at 23 October 2025.

13. Enforcement

The term "enforce" (or any derivative thereof) as used in this opinion means that the obligations assumed by Company under the relevant Document are of a type which the Kenyan courts enforce. This does not mean that those obligations will necessarily be enforced in all circumstances in accordance with their terms. In particular:

13.1 enforcement may be limited by the effect of applicable bankruptcy, fraudulent conveyance, insolvency, reorganisation, moratorium or other similar laws affecting the rights of creditors;

13.2 enforceability may be limited by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law), including without limitation, (i) the possible unavailability of specific performance, injunctive relief or any other equitable remedy, and (ii) concepts of materiality, reasonableness, good faith and fair dealing;

13.3 claims may become time-barred under the Limitation of Actions Act (Chapter 22 of the Laws of Kenya) or become subject to defences of set-off or counterclaim; and

13.4 satisfaction of stamping and registration requirements.

14. Insolvency laws

14.1 The rights and obligations of the parties to an agreement will be subject to any law from time to time in force relating to liquidation or administration or any other law or legal procedure affecting generally the enforcement of creditors' rights. In particular, in terms of the Insolvency Act (Chapter 53 of the Laws of Kenya) and the relevant provisions of the Companies Act (Chapter 486 of the Laws of Kenya):

14.1.1 a creditor in an insolvent estate will enjoy a preferred claim (ranking ahead of concurrent creditors) in relation to claims secured by certain categories of securities; and

14.1.2 certain categories of creditors have statutory preferences over claims of concurrent creditors for all or part of their claims; and

14.1.3 any provision of an agreement which confers or waives a right of set-off or similar rights may be ineffective against a liquidator or creditor of the relevant counterparty.

APPENDIX C
OTHER EXAMINED DOCUMENTS

Part 1: Material Contracts

	Material Contract	Date	Description
1.	Sales Agreement between the Company and Kanini Haraka Enterprises Limited	1 January 2023	An agreement for the Company to sell products to Kanini Haraka Enterprises for distribution
2.	Sales Agreement between the Company and Samwest Distributors Limited	1 January 2023	An agreement for the Company to sell products to Samwest Distributors Limited for distribution
3.	Sales Agreement between the Company and Naivas Limited	1 January 2024	An agreement for the Company to sell products to Naivas Limited
4.	Purchase order between the Company and Allpack Industries Limited	15 December 2023	A purchase order by the Company for the supply of products by Allpack Industries Limited
5.	Purchase order between the Company and Galana Energies Limited	19 December 2023	A purchase order by the Company for the supply of products by Galana Energies Limited
6.	Asset Agreement between Sunda (Kenya) Company Limited and the Company	1 March 2022	An asset sale and purchase agreement between Sunda (as seller) and the Company (as buyer)
7.	Agreement for Manned Guarding Security Service between the Company and Gibbor Security Company Limited	1 August 2022	An agreement for provision of security services by Gibbor Security to the Company
8.	Confirming letter between the Company and Aface Enterprises	25 November 2024	A confirmation letter in respect of third party payments made to the Company on behalf of Aface Enterprises
9.	Contract for the provision of personnel outsourcing services between Softcare Kenya Company Limited and CYKA Manpower Services Limited	4 March 2025	An agreement for the outsourcing of temporary/contract workers by the company
10.	Security services agreement between Softcare Kenya Company Limited and Total Security Surveillance	1 January 2025	An agreement for the provision of professional security services to protect the company's premises
11.	Payroll management services agreement between Bridge Talent Management Limited and Softcare Kenya Company Limited	27 February 2025	An agreement for the provision of payroll management services

Part 2: Other Documents

	Document Reviewed	Date of the document
A	Company Structure and Records	
1.	Certificate of incorporation	10 December 2021
2.	Articles of association	22 December 2021
3.	Updated articles of association	29 February 2024
4.	Register of members	N/A
5.	Register of applications and allotments	N/A
6.	Register of transfers	N/A
7.	Register of directors	N/A
8.	Register of debentures	N/A
9.	Register of beneficial owners	N/A
10.	Annual return	9 December 2022
11.	Annual return	9 December 2023
12.	Online company search	23 August 2024
13.	Online company search	4 June 2024
14.	Share transfer form in respect of the transfer of 100,000 ordinary shares in the Company by Century Industrial Limited to Senbai Holdings FZCO	29 February 2024
15.	Board resolution relating to the appointment of Luo Jichao, Xian Wenbo and Zhang Qichen as directors of the Company	20 February 2024
16.	Written resolution of the sole director relating to the transfer of 100,000 ordinary shares in the Company by Century Industrial Limited to Senbai Holdings FZCO	29 February 2024
17.	Resignation letter from Wan Chao in respect of his resignation as a director of the Company	19 February 2024
18.	Statutory declaration by Wan Chao in respect of his resignation as a director of the Company	19 February 2024
19.	Consent letter from Luo Jichao consenting to the appointment as a director of the Company	1 May 2024
20.	Consent letter from Zhang Qichen consenting to the appointment as a director of the Company	1 May 2024
21.	Consent letter from Xian Wenbo consenting to the appointment as a director of the Company	1 May 2024
22.	Form CR6 Notice of appointment of directors and their particulars	4 May 2024
23.	Minute sheet	Undated
24.	Shareholding structure diagram	Undated
25.	Annual report and financial statements for the year ended 31 December 2023	29 June 2024
26.	Memorandum of satisfaction of debenture from the Company to Absa Bank Kenya plc in respect of a debenture dated 18 January 2023 securing the sum of EUR 14,000,000	13 August 2024

	Document Reviewed	Date of the document
27.	Form CR28 Memorandum of full satisfaction of charge over company's assets in respect of a debenture dated 18 January 2023 securing the sum of EUR 14,000,000	20 August 2024
B	Reorganisation	
28.	Share purchase agreement between Century Industrial Limited and Senbai Holdings FZCO relating to the internal reorganisation of the ownership of 100,000 ordinary shares in the Company	29 February 2024
29.	Share transfer form in respect of the transfer of 100,000 ordinary shares in the Company by Century Industrial Limited to Senbai Holdings FZCO	29 February 2024
C	Consents and Compliance	
30.	Copy of licences and permits held by the Company as listed in Appendix E	See Appendix E
D	Insolvency and Litigation	
31.	Desktop searches on https://kenyalaw.org/caselaw/ and https://www.jibudocs.com/search?Query= in respect of litigation <i>Note: There is no central registry or repository in Kenya with respect to insolvency proceedings, and desktop searches are not conclusively capable of disclosing whether or not insolvency proceedings have been commenced against the Company</i>	10 July 2025
32.	Certificate of no insolvency issued by the Office of the Official Receiver in Kenya in respect of the Company	30 January 2025
33.	Insolvency petition filed in the High Court at Nairobi by the Company seeking the appointment of an administrator in respect of Mega Wholesalers Limited	23 March 2024
34.	Affidavit in support of the insolvency petition filed in respect of Mega Wholesalers Limited	23 March 2024
35.	Plaintiff's pleadings in respect of Softcare Kenya Company Limited v KOT Group Limited and Hilalium and Sons (UR Home) Limited filed at the High Court of Kenya at Nairobi (Case No. HCCOMM/E322/2025): (a) Certificate of Urgency; (b) Notice of Motion; (c) Supporting Affidavit; (d) Complaint and Verifying Affidavit; (e) Plaintiff's List of Witnesses; (f) Plaintiff's Witness Statement; (g) Plaintiff's List and Bundle of Documents; and (h) Replying Affidavit.	Undated
36.	Court order for directions in respect of Case No. HCCOMM/E322/2025	14 May 2025
37.	Replying Affidavit by the Defendants in Case No. HCCOMM/E322/2025	21 May 2025
38.	Applicant's pleadings Softcare Kenya Company Limited v KOT Group Limited filed at the Industrial Property tribunal at Nairobi (IPT Case No. E002 of 2025): (a) Request for revocation or invalidation of industrial design registration and Supporting Affidavit	29 April 2025

	Document Reviewed	Date of the document
	(b) Amended request for revocation or invalidation of industrial design registration	22 May 2025
	(c) Statement of Facts	22 May 2025
	(d) Notice of filing of invalidation proceedings	22 May 2025
39.	Plaintiffs' pleadings in respect of Hilalium and Sons (UR Home) Limited and KOT Group Limited v Softcare Kenya Company Limited filed at the High Court of Kenya at Mombasa (Case No. HCCC/E071/2025): (a) Certificate of Urgency; (b) Notice of Motion; (c) Supporting Affidavit; (d) Plaintiff's List of Witnesses; (e) Plaintiff's Witness Statement; (f) Complaint; (g) Verifying Affidavit; and (h) Plaintiff's List of Documents.	3 September 2025
40.	Court order issued by the High Court of Kenya at Mombasa (Case No. HCCC/E071/2025) issuing directions to the parties	9 September 2025
41.	Court order issued by the High Court of Kenya at Mombasa (Case No. HCCC/E071/2025)	23 September 2025
E	Tax	
42.	Payment Defaulter Notice to the Company in respect of the period from 1 January to 31 December 2021 (<i>in relation to paragraph 29.1</i>)	25 November 2022
43.	Payment Slip in respect of payment of KES 20,000 for the period from 1 January to 31 December 2021 (<i>in relation to paragraph 29.1</i>)	30 November 2022
44.	Letter from the KRA to the Company in respect of a tax audit assessment for the years 2022 to 2023 (<i>in relation to paragraph 29.2</i>)	30 August 2024
45.	Payment transaction report from Stanbic Bank Kenya Limited for payment of KES 170,325 to the KRA (<i>in relation to paragraph 29.2</i>)	31 August 2024
46.	Payment transaction report from Stanbic Bank Kenya Limited for payment of 8,125,210 to the KRA (<i>in relation to paragraph 29.2</i>)	31 August 2024
47.	Zero declaration Company Income Tax Return and Acknowledgement Receipt for the period from 12 December 2021 to 31 December 2021	8 August 2024
48.	Letter from the KRA to the Company in respect of tax verification findings in respect of various categories of tax obligations	10 April 2025
49.	Letter from the KRA to the Company requesting for information under section 59 of the Tax Procedures Act (<i>in relation to paragraph 29.3</i>)	3 July 2024
50.	Letter from the KRA to the Company in respect of tax verification findings for the period April to December 2022 (<i>in relation to paragraph 29.4</i>)	30 April 2024
51.	Letter from the KRA to the Company in respect of a compliance check for the period from 1 January 2022 to 31 October 2023	27 October 2023
52.	Income Tax e-Return Receipt for the period from 1 January to 31 December 2022	18 August 2023

	Document Reviewed	Date of the document
53.	Income Tax e-Return Receipt for the period from 1 January to 31 December 2023	26 August 2024
54.	Tax Compliance Certificate issued by the KRA (valid for 12 months)	10 January 2023
55.	Tax Compliance Certificate issued by the KRA (valid for 12 months)	10 January 2024
56.	Tax Compliance Certificate issued by the KRA (valid for 12 months)	10 January 2025
57.	National Social Security Fund (NSSF) Certificate of Registration	25 February 2022
58.	Legal notice of remission of import duty for raw materials and inputs	15 January 2025
59.	Legal notice of remission of import duty for raw materials and inputs	15 January 2024
60.	Legal notice of remission of import duty for raw materials and inputs	27 April 2023
61.	Legal notice of remission of import duty for raw materials and inputs	10 April 2022
62.	KEBS exemption for manufacturers importing raw materials machinery and spare parts for own use	2 March 2024
63.	KEBS exemption for manufacturers importing raw materials machinery and spare parts for own use	2 March 2023
64.	KEBS exemption for manufacturers importing raw materials machinery and spare parts for own use	2 March 2022
F	Assets and Intellectual Property	
65.	Softcare Fixed Assets Register	Not indicated
66.	Vehicle registration certificate in respect of KDL 143K	3 March 2023
67.	Vehicle registration certificate in respect of KCS 600M	30 November 2023
68.	Vehicle registration certificate in respect of KCS 911K	27 November 2023
69.	Vehicle registration certificate in respect of KDA 483A	27 November 2023
70.	Vehicle registration certificate in respect of KDM 464D	23 August 2023
71.	Vehicle registration certificate in respect of KDR 610J	3 October 2024
72.	See Appendix G for intellectual property documents reviewed	See Appendix G
G	Financing arrangements	
73.	N/A	
I	Real estate	
74.	See Appendix F property documents reviewed	See Appendix F
J	Employment	
75.	Anonymized list of employees and directors	30 June 2025
76.	Employee contract template	Undated
77.	Softcare Kenya Company Limited Employee Handbook	Undated
78.	Corporate ESMS Procedure Community Health and Safety	15 June 2024
79.	Occupational Health and Safety policy	15 June 2024
80.	Memorandum of claim of Phaultetta Ndinda Mutungi (Civil Suit No. MCELRC/E094/2024)	10 November 2023
81.	Verifying affidavit in respect of MCELRC/E094/2024	10 November 2023

	Document Reviewed	Date of the document
82.	Claimant's list of and bundle of documents in respect of MCELRC/E094/2024	10 November 2023
83.	Claimant's list of witnesses in respect of MCELRC/E094/2024	10 November 2023
84.	Statement of Phaultetta Ndinda Mutungi	10 November 2023
85.	Respondent's list and bundle of documents in respect of MCELRC/E094/2024	29 August 2024
86.	Respondent's list of witnesses in respect of Civil Suit No. MCELRC/E094/2024	29 August 2024
87.	Memorandum of claim of Brenda Akoth Okoth (MCELRC/E255/2024)	30 September 2024
88.	Verifying affidavit in respect of MCELRC/E255/2024	30 September 2024
89.	Claimant's list of witnesses in respect of MCELRC/E255/2024	30 September 2024
90.	Claimant's witness statement in respect of MCELRC/E255/2024	30 September 2024
91.	Claimant's list of documents in respect of MCELRC/E255/2024	30 September 2024
92.	Employment agreement between the Company and Brenda Akoth Okoth	26 December 2023
93.	Employment agreement between the Company and Brenda Akoth Okoth	14 May 2024
94.	Salary restructure and adjustment letter from the Company to Brenda Akoth Okoth	8 July 2024
95.	Notification letter from the Company to customers in respect of the termination of the employment of Brenda Akoth Okoth	10 August 2024
96.	June, July and August payslips for Brenda Akoth Okoth	Undated
97.	Suspension letter from the Company to Brenda Akoth Okoth	10 September 2024
98.	Show cause notice from the Company to Brenda Akoth Okoth	11 September 2024
99.	Invitation for disciplinary hearing from the Company to Brenda Akoth Okoth	12 September 2024
100.	Minutes of the disciplinary hearing for Brenda Akoth Okoth and Irene Akinyi Owino	13 September 2024
101.	Letter from the Company to Brenda Akoth Okoth in respect of failure to attend disciplinary hearing	13 September 2024
102.	Minutes of the disciplinary hearing for Brenda Akoth Okoth and Irene Akinyi Owino	17 September 2024
103.	Summary dismissal letter from the Company to Brenda Akoth Okoth	23 September 2024
104.	Email correspondence between the Company's representatives and Brenda Akoth Okoth on various dates	10 September to 5 October 2024
105.	Memorandum of claim of Irene Akinyi Owino (MCELRC/E256/2024)	30 September 2024
106.	Verifying affidavit in respect of MCELRC/E255/2024	30 September 2024
107.	Claimant's list of witnesses in respect of MCELRC/E255/2024	30 September 2024
108.	Summons in respect of MCELRC/E255/2024	1 October 2024
109.	Proof of social security fund contributions to NSSF for the period January to May 2025 (including bank transaction reports, NSSF payment orders and list of contribution amount per employee)	Various dates between January and May 2025
110.	Proof of social security fund contributions to NSSF for the period January to December 2024 (including bank transaction reports, NSSF payment orders and list of contribution amount per employee)	Various dates between January and December 2024

	Document Reviewed	Date of the document
111.	Proof of social security fund contributions to NSSF for the period January to December 2023 (including bank transaction reports, NSSF payment orders and list of contribution amount per employee)	Various dates between January and December 2023
112.	Proof of social security fund contributions to NSSF for the period May to December 2022 (including bank transaction reports, NSSF payment orders and list of contribution amount per employee)	Various dates between May and December 2022
K	Insurance	
113.	Insurance Policy with Britam General Insurance Company (Kenya) Limited (Britam) in respect of Fidelity Guarantee Insurance	18 January 2024
114.	Insurance Policy with Britam in respect of Goods in Transit Insurance	18 January 2024
115.	Insurance Policy with Mayfair Insurance in respect of Industrial All Risks	16 January 2024
116.	Insurance Policy with Britam in respect of Fire Insurance	24 January 2024
117.	Renewal Confirmation of an Insurance Policy with GA Insurance Limited in respect of Motor Private Car (5 vehicles)	11 January 2024
118.	Insurance Policy with Britam in respect of Occupational Group Personal Accident Insurance	18 January 2024
119.	Payment Receipt with Britam in respect of General Insurance	23 February 2024
L	Environment	
120.	Sunda EIA transfer to the Company	30 March 2022
121.	Sunda initial EIA license	17 December 2018
122.	Sunda variation license – extension of working hours	25 January 2019
123.	Sunda variation license-inclusion of sanitary towel production line	15 March 2022
124.	Environmental Audit 2023	6 April 2023
125.	NEMA Audit 2024	16 July 2024
126.	Human waste contract between Softcare Kenya Company Limited and Denoil Kenya Limited	1 June 2024
127.	Human waste tracking documents - July	July 2024 (Tracking entire month)
128.	Human waste tracking documents - August	August 2024 (Tracking entire month)
129.	Non-hazardous waste contract between Softcare Kenya Company Limited and Pridestreet services	1 June 2024
130.	Non-hazardous waste tracking documents - July	July 2024 (Tracking entire month)
131.	Non-hazardous waste tracking documents - August	August 2024 (Tracking entire month)
132.	Non-hazardous waste tracking documents - June	June 2024 (Tracking entire month)
133.	Softcare ESHS (environmental, social, health and safety) Policy	Not indicated

	Document Reviewed	Date of the document
M	Anti-money Laundering, Anti-bribery / OFAC / Foreign Exchange and Other Compliance	
134.	Softcare Limited Anti-corruption, bribery, fraud and money-laundering policies	Not indicated
135.	Letter from Kaplan & Stratton Advocates to the Competition Authority of Kenya on the request for advisory opinion on the proposed internal reorganisation of Sunda Group in Kenya	31 July 2024
136.	Confidentiality claim form by Kaplan & Stratton Advocates to the Competition Authority of Kenya	1 August 2024
137.	Letter from the Competition Authority of Kenya to Kaplan & Stratton Advocates on the request for advisory opinion on the proposed internal reorganisation of Sunda Group in Kenya	23 August 2024
138.	Grant of confidentiality letter from the Competition Authority of Kenya to Kaplan & Stratton Advocates	23 August 2024
139.	Certificate of registration of as a data controller for a period of two (2) years	2 September 2024
140.	Samples of custom declaration documents in respect of imports and exports by the Company	Various dates between 2022 and 2025
N	Third-party Payment	
141.	Third-Party Payment Designation Letter template	N/A

APPENDIX D
DETAILS OF THE COMPANY

Name	Softcare Kenya Company Limited
Registration Number	PVT-6LUKV9AD
Date of Incorporation	10 December 2021
Registered Address	Adjacent to CITAM Church Athi River, off Mombasa Road Athi River, Mavoko, Machakos
Type of Company	Private limited company
Nature of Business	Manufacturing
Business Scope	Manufacture and sale of FMCG good
Nominal Share Capital	Kenya Shillings one hundred million (KES 100,000,000) divided into one hundred thousand (100,000) ordinary shares of Kenya Shillings one thousand (KES 1,000) each
Issued Share Capital	Kenya Shillings one hundred million (KES 100,000,000) divided into one hundred thousand (100,000) ordinary shares of Kenya Shillings one thousand (KES 1,000) each
Current Shareholder(s)	Senbai Holdings FZCO (since 29 April 2024) (100% of issued share capital)
Previous Shareholder(s)	Century Industrial Limited (From 10 December 2021 to 29 April 2024) (100% of issued share capital)
Current Director(s)	Zhang Qichen (since 29 April 2024) Xian Wenbo (since 29 April 2024) Luo Jichao (since 29 April 2024)
Previous Director(s)	Wan Chao (appointed at incorporation and resigned on 29 April 2024)

APPENDIX E
GOVERNMENT AUTHORIZATIONS

	Consent/Licence	Date of Issue	Date of Expiry
1.	Single business permit for the year 2022	8 February 2022	31 December 2022
2.	Single business permit for the year 2023	20 January 2023	31 December 2023
3.	Single business permit for the year 2024	22 January 2024	31 December 2024
4.	Single business permit for the year 2025	4 March 2025	31 December 2025
5.	Unified business permit issued by Nairobi City County for the year 2025 (Even Business Park)	3 January 2025	20 January 2026
6.	Unified business permit issued by Nairobi City County for the year 2024 (Even Business Park)	7 February 2024	13 February 2025
7.	Unified business permit issued by Nairobi City County for the year 2024 (Warehouse 1)	30 September 2024	6 October 2025
8.	Unified business permit issued by Nairobi City County for the year 2024 (Warehouse 2)	30 September 2024	14 October 2025
9.	Unified business permit issued by Nairobi City County for the year 2024 (Warehouse 3)	30 September 2024	14 October 2025
10.	Trading licence issued by the County Government of Kisumu for the year 2024	12 February 2024	31 December 2024
11.	Single business permit issued by the County Government of Kisumu for the year 2025	1 January 2025	31 December 2025
12.	Unified business permit issued by the County Government of Mombasa for the period ending 1 January 2026	4 March 2025	1 January 2026
13.	Provisional single business permit issued by the County Government of Mombasa for the period ending 25 March 2025	24 February 2024	25 March 2025
14.	Certificate of Registration of a Workplace No. MKS/0002468/07/24	4 July 2024	4 July 2025
15.	Certificate of Registration of a Workplace No. MKS/0032246/07/25/R	9 May 2025	9 May 2026
16.	Certificate of Registration of a Workplace No. NRB/0001494//06/24	18 June 2024	18 June 2025
17.	Certificate of Registration of a Workplace No. NRB/0001494/06/25/R	18 June 2025	18 June 2026
18.	Certificate of Registration of a Workplace No. KSM/0018819/11/24	19 November 2024	19 November 2025
19.	Certificate of Registration of a Workplace No. MSA/0018794/11/24	19 November 2024	19 November 2025
20.	Certificate of Registration of a Workplace No. NRB/0018868/11/24	19 November 2024	19 November 2025
21.	KEBS exemption for manufacturers importing raw materials machinery and spare parts for own use	2 March 2022	1 March 2023
22.	KEBS exemption for manufacturers importing raw materials machinery and spare parts for own use	2 March 2023	1 March 2024

	Consent/Licence	Date of Issue	Date of Expiry
23.	KEBS exemption for manufacturers importing raw materials machinery and spare parts for own use	2 March 2024	1 March 2025
24.	KEBS exemption for manufacturers importing raw materials machinery and spare parts for own use	2 March 2025	1 March 2026
25.	NSSF Certificate of Registration	25 February 2022	Does not expire
26.	Clearance for primary industrial plastic packaging issued by the National Environment Management Authority	23 June 2022	22 June 2025
27.	Clearance for primary industrial plastic packaging issued by the National Environment Management Authority	30 June 2025	29 June 2026
28.	Permit to use the standardization mark no. 53968 in relation to disposable baby diaper and the use of the brand name 'Softcare'	24 February 2022	23 February 2024
29.	Permit to use the standardization mark no. 53968 in relation to disposable baby diaper and the use of the brand name 'Softcare'	9 November 2023	23 February 2026
30.	Permit to use the standardization mark no. 53967 in relation to disposable baby diaper and the use of the brand name 'Maya'	24 February 2022	23 February 2024
31.	Permit to use the standardization mark no. 53967 in relation to disposable baby diaper and the use of the brand name 'Maya'	9 November 2023	23 February 2026
32.	Permit to use the standardization mark no. 53966 in relation to disposable baby diaper and the use of the brand name 'Cuette'	24 February 2022	23 February 2024
33.	Permit to use the standardization mark no. 53965 in relation to disposable baby diaper pants and the use of the brand name 'Softcare'	24 February 2022	23 February 2024
34.	Permit to use the standardization mark no. 53965 in relation to disposable baby diaper pants and the use of the brand name 'Softcare'	9 November 2023	23 February 2026
35.	Permit to use the standardization mark no. 53670 in relation to sanitary towels/pads and the use of the brand name 'Clincleer'	24 February 2022	23 February 2024
36.	Permit to use the standardization mark no. 53970 in relation to sanitary towels/pads and the use of the brand name 'Clincleer'	29 November 2023	23 February 2026
37.	Permit to use the standardization mark no. 53971 in relation to sanitary towels/pads and the use of the brand name 'Softcare'	24 February 2022	23 February 2024
38.	Permit to use the standardization mark no. 53971 in relation to sanitary towels/pads and the use of the brand name 'Softcare'	29 November 2023	23 February 2026
39.	Permit to use the standardization mark no. 53969 in relation to wet wipes and the use of the brand name 'Softcare'	24 February 2022	23 February 2024

	Consent/Licence	Date of Issue	Date of Expiry
40.	Permit to use the standardization mark no. 53969 in relation to wet wipes and the use of the brand name 'Softcare'	29 November 2023	23 February 2026
41.	Permit to use the standardization mark no. 70877 in relation to sanitary towel and the use of the brand name 'Softcare Models'	24 October 2023	23 October 2025
42.	Permit to use the standardization mark no. 70877 in relation to sanitary towel and the use of the brand name 'Softcare Models'	19 August 2025	23 October 2027
43.	Permit to use the standardization mark no. 56153 in relation to baby diapers and the use of the brand name 'Softcare Space'	29 November 2024	26 July 2026
44.	Permit to use the standardization mark no. 53966 in relation to disposable baby diaper and the use of the brand name 'Cvette'	5 December 2024	23 February 2026
45.	Permit to use the standardization mark no. 74644 in relation to disposable baby diaper and the use of the brand name 'Veesper'	16 December 2024	15 December 2025
46.	Permit to use the standardization mark no. 70880 in relation to disposable baby diaper and the use of the brand name 'Softcare Smart'	19 August 2025	23 October 2027

APPENDIX F

DETAILS OF THE PROPERTIES USED BY THE COMPANY

PROPERTIES OWNED BY THE COMPANY

	Land Reference Number	Document
1.	Land Reference Number 10426/380	Certificate of title in respect of the property known as Land Reference Number 10426/380 (Original Number IR 211321) situate in Mavoko owned the Company for a term of 99 years from 1 February 1997
2.	Land Reference Number 10426/379	Certificate of title in respect of the property known as Land Reference Number 10426/379 (Original Number IR 211323) situate in Mavoko owned by the Company for a term of 99 years from 1 February 1997
3.	Land Reference Number 10426/378	Certificate of title in respect of the property known as Land Reference Number 10426/378 (Original Number IR 211324) situate in Mavoko owned by the Company for a term of 99 years from 1 February 1997
4.	Land Reference Number 10426/381	Certificate of title in respect of the property known as Land Reference Number 10426/381 (Original Number IR 211325) situate in Mavoko owned by the Company for a term of 99 years from 1 February 1997
5.	Nairobi/Block 24/968	Certificate of title in respect of the property contained in Nairobi/Block 24/968 situate in Nairobi owned by the Company for a term of 99 years from 1 August 1985
6.	Nairobi/Block 24/967	Certificate of title in respect of the property contained in Nairobi/Block 24/967 situate in Nairobi owned by the Company for a term of 99 years from 1 August 1985

PROPERTY IN THE PROCESS OF ACQUISITION

	Land Reference Number	Document
1.	Land Reference Number 209/21245	Agreement for sale dated 28 July 2023 in respect of Land Reference Number 209/21245 between the Company and Chingwell Holdings Limited (situate in Nairobi)

PROPERTIES LEASED BY THE COMPANY

	Location	Property	Instrument	Expiry Date
Office				
1.	Even Business Park	Land Reference Number 209/10819	Lease between the Company and Even Enterprises Limited dated 27 May 2024	1 February 2029
Warehouses				
2.	Embakasi	Land Reference Number 209/11155	Lease between the Company and Khimji Seyani & Sons dated 1 July 2024 ²	1 September 2029
3.	Kisumu	Property located along Kibos Road (Land Reference Number not indicated)	Lease between the Company and Malimount Company Limited dated 1 April 2025 ³	31 December 2025
4.	Mombasa	Land Reference Number MN/V/711	Tenancy Agreement between the Company and National Cereals and Produce Board dated 15 December 2022	30 November 2025

² The lease is executed by the parties but is not attested. The lease is not stamped or registered. A lease that is not registered operates as a contract inter-partes. The implication of this is that whilst the agreement is valid, if there is a breach, the Company may only rely on the remedies under contract law rather than those available under Kenyan land law since its interest in the property is not registered against the owner's title.

³ The lease is executed by the parties but is not attested. The lease is not stamped or registered. A lease that is not registered operates as a contract inter-partes. The implication of this is that whilst the agreement is valid, if there is a breach, the Company may only rely on the remedies under contract law rather than those available under Kenyan land law since its interest in the property is not registered against the owner's title.

APPENDIX G
INTELLECTUAL PROPERTY RIGHTS

	Document	Date
1.	Proprietorship search for Softcare Kenya Company Limited issued by the Registrar of Trademarks	17 February 2025
2.	Trade mark (TM) Number 67895 "SOFTCARE" in classes 3, 5 and 16 in the name of Housemart Company Limited <i>Note: This trade mark was assigned to Sunda (Kenya) Industrial Company Limited on 2 July 2019. The trade mark was further assigned by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	9 April 2010
3.	Certificate of addition of list of goods of trade mark number 67895 "SOFTCARE" in the name of Housemart Company Limited	28 October 2014
4.	Certificate of addition of list of goods for the trade mark number 67895 "SOFTCARE" in the name of Housemart Company Limited	10 August 2018
5.	Certificate of registration of assignment of TM Number 67895 "SOFTCARE" to Sunda (Kenya) Industrial Company Limited	2 July 2019
6.	Certificate of Renewal of TM number 67895 "SOFTCARE" in classes 3,5 and 16	24 July 2023
7.	Certificate of registration of assignment of TM Number 67895 "SOFTCARE" by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO	1 January 2024
8.	TM Number 72254 "CUETTIE" in classes 16 in the name of Housemart Company Limited <i>Note: This trade mark was assigned to Sunda (Kenya) Industrial Company Limited 2 July 2019. The trade mark was further assigned by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	18 August 2011
9.	Certificate of registration of assignment of TM Number 72254 "CUETTIE" by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO	1 January 2024
10.	Certificate of registration of assignment of TM Number 72254 "CUETTIE" in class 16 by Housemart Company Limited to Sunda (Kenya) Industrial Company Limited	2 July 2019
11.	Certificate of renewal of TM Number 72254 "CUETTIE"	4 June 2021
12.	TM Number 77108 "ClinCleeR" in class 5 in the name of Housemart Company Limited <i>Note: This trade mark was assigned to Sunda (Kenya) Industrial Company Limited 2 July 2019. The trade mark was further assigned by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	17 December 2012
13.	Certificate of registration of assignment of TM Number 77108 "ClinCleeR" in class 5 by Housemart Company Limited to Sunda (Kenya) Industrial Company Limited	2 July 2019
14.	Certificate of renewal of TM Number 77108 "ClinCleeR"	14 July 2022
15.	Certificate of registration of assignment of TM Number 77108 "ClinCleeR" in class 5 by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO	1 January 2024

	Document	Date
16.	TM Number 103165 "Softcare A" in class 5 in the name of Guangzhou Sunda International Trading Company Limited <i>Note: This trade mark was assigned by Guangzhou Sunda International Trading Company Limited to Sunmart Trading FZCO on 01 January 2024</i>	20 July 2018
17.	Certificate of registration of assignment of TM Number 103165 "Softcare A" in class 5 by Guangzhou Sunda International Trading Company Limited to Sunmart Trading FZCO	1 January 2024
18.	TM Number 103275 "Clincleer Sanitary Towels" in class 5 in the name of Guangzhou Sunda International Trading Company Limited <i>Note: This trade mark was assigned by Guangzhou Sunda International Trading Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	26 July 2018
19.	Certificate of registration of assignment of TM Number 103275 "Clincleer Sanitary Towels" by Guangzhou Sunda International Trading Company Limited to Sunmart Trading FZCO	1 January 2024
20.	TM Number 103441 "Softcare Sanitary Pad" in class 5 in the name of Guangzhou Sunda International Trading Company Limited <i>Note: This trade mark was assigned by Guangzhou Sunda International Trading Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	8 August 2018
21.	Certificate of registration of assignment of TM Number 103441 "Softcare Sanitary Pad" by Guangzhou Sunda International Trading Company Limited to Sunmart Trading FZCO on 01 January 2024	1 January 2024
22.	TM Number 105084 "Softcare" + a device of human beings in class 5 in the name of Housemart Company Limited <i>Note: This trade mark was assigned to Sunda (Kenya) Industrial Company Limited 2 July 2019. The trade mark was assigned by Guangzhou Sunda International Trading Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	29 November 2018
23.	Certificate of registration of assignment of TM Number 105084 "Softcare" + a device of human beings by Housemart Company Limited to Sunda (Kenya) Industrial Company Limited	2 July 2019
24.	Certificate of registration of assignment of TM Number 105084 "Softcare" + a device of human beings by Guangzhou Sunda International Trading Company Limited to Sunmart Trading FZCO	1 January 2024
25.	A 3D trade mark number 105085 in class 5 in the name of Housemart Company Limited <i>Note: This trade mark was assigned to Sunda (Kenya) Industrial Company Limited 2 July 2019. The trade mark was further assigned by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	29 November 2018
26.	Certificate of registration of assignment of TM Number 105085 by Housemart Company Limited to Sunda (Kenya) Industrial Company Limited	2 July 2019
27.	Certificate of registration of assignment of TM Number 105085 by Sunda (Kenya) Company Limited to Sunmart Trading FZCO	1 January 2024
28.	TM Number 105306 "MAYA" in class 5 in the name of Housemart Company Limited <i>Note: This trade mark was assigned by Housemart Company Limited to Sunda Group Company Limited on 16 October 2023</i>	14 December 2018

	Document	Date
29.	Certificate of registration of assignment of TM Number 105306 "MAYA" by Housemart Company Limited to Sunda Group Company Limited	16 October 2023
30.	A 3D trade mark number 109831 in class 5 in the name of Sunda (Kenya) Industrial Company Limited <i>Note: This trade mark was assigned by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	1 November 2019
31.	A 3D trade mark number 109833 in class 5 in the name of Sunda (Kenya) Industrial Company Limited <i>Note: This trade mark was assigned by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	1 November 2019
32.	Certificate of registration of assignment of TM Number 109831 by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 01 January 2024	1 January 2024
33.	Certificate of registration of assignment of TM Number 109833 by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO	1 January 2024
34.	A 3D trade mark number 111864 in class 5 in the name of Sunda (Kenya) Industrial Company Limited <i>Note: This trade mark was assigned by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	4 May 2020
35.	Certificate of registration of assignment of TM Number 109833 by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO	1 January 2024
36.	A 3D trade mark number 111868 in class 5 in the name of Sunda (Kenya) Industrial Company Limited- the registered proprietor of <i>Note: This trade mark was assigned by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	4 May 2020
37.	Certificate of registration of assignment of TM Number 111868 by Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO	1 January 2024
38.	TM Number 118323 "Cuettie" in class 5 in the name of Sunda Group Company Limited <i>Note: This trade mark was assigned by Sunda Group Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	9 July 2021
39.	Certificate of registration of assignment of TM Number 111323 "Cuettie" by Sunda Group Company Limited to Sunmart Trading FZCO	1 January 2024
40.	TM Number 120437 "SOFTCARE SPACE" in class 5 in the name of Sunda Group Company Limited. <i>Note: This trade mark was assigned by Sunda Group Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	6 December 2021
41.	Certificate of registration of assignment of TM Number 120437 "SOFTCARE SPACE" by Sunda Group Company Limited to Sunmart Trading FZCO	1 January 2024
42.	TM Number 125697 "SOFTCARE SPONGE" in class 5 in the name of Sunda Group Company Limited <i>Note: This trade mark was assigned by Sunda Group Company Limited to Sunmart Trading FZCO on 1 January 2024</i>	15 December 2022
43.	Certificate of registration of assignment of TM Number 125697 "SOFTCARE SPONGE" by Sunda Group Company Limited to Sunmart Trading FZCO	1 January 2024

	Document	Date
44.	Deed of Assignment between Guangzhou Sunda International Trading Company Limited and Sunmart Trading FZCO for the trade mark numbers 103165, 103275 and 103441	1 January 2024
45.	Deed of Assignment between Housemart Company Limited and Sunmart Trading FZCO for the trade mark number 105306.	1 January 2024
46.	Deed of Assignment between Sunda (Kenya) Industrial Company Limited to Sunmart Trading FZCO for the TM numbers 67895, 105084, 105085, 111864, 111868, 109831, 109833, 72254 and 77108	1 January 2024
47.	Deed of Assignment between Sunda Group Company Limited and Sunmart Trading FZCO for the trade mark numbers 118323, 125697 and 120437	1 January 2024

APPENDIX H
EMPLOYEES

Category	Number*
Full time employees	521
Employees on probation	111
	632

**Information as at 23 October 2025*