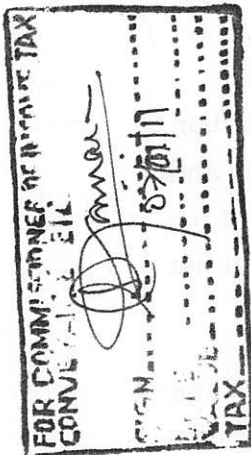


Adhesive Stamp Re 341,000/00

THIS LEASE AGREEMENT is made this 31 day of Dec in the year of Our Lord Two Thousand and Ten (2010) pursuant to the provisions of the Provinces Land Act (Cap 122) of the Laws of Sierra Leone 1960 **BETWEEN THE CHIEFDOM COUNCIL OF YONI CHIEFDOM** in the Tonkolili District in the Northern Province of the Republic of Sierra Leone represented by The Paramount Chief **PC BAI SHEBORA KONDOR III**, speaker **PA KPARI KENTHY** section chiefs **PAROKE BANGURA, PA ABU SESAY, PA SAIDU KAMARA, PA ALIE SESAY, PA KAPRI BIA**, and Men of Note **HON. LLOYD MAGNUS HALLOWEL MP, HON. DR MARTHEW TEAMBO MP, AUGUSTINE A.R. KOROMA, FODAY YISA KANU, SAMUEL SERRY LAMIN, JCSAYA BANGALI, SYLVESTER HASSAN KOROMA** and **PA MESIM SESAY** all of Yoni Chiefdom Tonkolili District in the Northern Province aforesaid (hereinafter referred to as "the LESSORS" which expression where the context so admits shall include their successors, beneficiaries and lawful assigns) of the one part **AND ANISTUES AGRICULTURE LIMITED** a Limited Liability Company Incorporated Under the Companies Act No. 5 of 2009 with its registered address at 2nd Floor at No. 25 Pademba Road Freetown in the Western Area of the Republic of Sierra Leone aforesaid (hereinafter referred to as "the LESSEE" which expression where the context so admits shall include its successors in title and lawful assigns) of the other part.

1. NOW THIS DEED WITNESSETH AS FOLLOWS: -

- (i). That in consideration of the rent, covenants and stipulations hereinafter reserved and contained on the part of the LESSOR to be paid observed and performed the LESSOR hereby Demise unto the LESSEE ALL THAT piece or parcel of land totaling 33,489.028 hectares or thereabout situate lying and being at Freetown-Bo High way Yoni Chiefdom Tonkolili District in the Northern Province aforesaid more particularly described in the schedule hereunder and intended to form part of this Agreement (hereinafter referred to as "the DEMISED LAND") TO HAVE and TO HOLD the same UNTO and to the USE of the LESSEE from the 1st day of October 2010 for a term of fifty (50) years certain YIELDING AND PAYING therefore during the first seven years of the said term the annual rent in advance of US 2.00 (Two United States Dollars) per hectare PROVIDED that the rent for the remaining period will be reviewed every seven years subject to CAP 122 of the laws of Sierra Leone 1960 or any other law in force.



2. **THE LESSEE HEREBY COVENANTS WITH THE LESSORS AS FOLLOWS:-**

- (i) To pay the rent hereby reserved in the manner aforesaid
- (ii) To bear pay and discharge all utility charges to wit; electricity, telephone and water consumed by the **LESSEE** on the **DEMISED LAND** associated with the Agricultural operations of the **LESSEE**.
- (iii). To keep the **DEMISED LAND** including all drains, sanitary and water appurtenances in good and tenantable repair and condition (fair wear and tear excepted) throughout the term hereby granted.
- (iv) To develop the **DEMISED LAND** in such a manner and at such time as the **LESSEE** shall deem fit and expedient for agriculture, agro-industry and other related purposes.
- (v) At the expiration or sooner determination of the said term peaceably, to **YIELD UP** to the **LESSORS** the **DEMISED LAND** with any addition thereto (except **LESSEE'S** fixtures) in good and substantial repair fair wear and tear excepted.
- (vi) To pay into a community development fund, for the benefit of the local community at the end of every year, a royalty of five per cent (5%) of its net profit.
- (vii) To pay the monies referred to in clause 2 (vi) as a single payment into a communal account and except otherwise subsequently agreed to be controlled and managed by the **PARAMOUNT CHIEF**, one of the **HON. MEMBERS of PARLIAMENT, LOCAL DISTRICT COUNCILLORS** within the Chiefdom and three (3) other Chiefdom Councilors who are signatories to these presents **PROVIDED** that the **LESSEE** shall have and appoint two representatives in the Management Body of the community fund for the term of the Agreement.
- (viii) To use all reasonable endeavour to employ local persons in preference to expatriates applying for the same vacancy, provided that any such local person holds the required qualifications, experience and know how.
- (ix) To be responsible for the rehabilitation of the existing plantation on the **DEMISED LAND** if deemed appropriate by the **LESSEE** and be responsible for the preparation of the land for planting and the maintenance of new plantations of various crops including but not limited to Pineapple.
- (x) To reasonably assist in providing and supporting the primary and secondary education of the direct dependents of the **LESSEE'S** employees in the manner the **LESSEE** deems fit.

- (xi) To use its best endeavour in providing healthcare, housing, sanitation and water for the benefit of the **LESSEE'S** employees and their direct dependants.
- (xii) To have the sole discretion to appoint such persons as it shall deem necessary to carry out its Agricultural and ancillary Projects, in accordance with the **LESSEE'S** own selection and recruitment procedure.
- (xii) To consult with the **LESSORS** where it becomes necessary for small settlements to be moved for the purpose of establishing plantations and to assist in re-housing any displaced family in appropriate facilities within the locality.
- (xiii) In consultation with the **LESSORS** to identify and demarcate traditional reserves and/or sacred grounds.
- (xiv) To use reasonable endeavour to ensure that the agricultural project is run in an environmentally friendly manner.
- (xv) To permit the **LESSORS** or their duly authorized agents upon receipt of two weeks prior written notice once in the year during the day time to enter upon the **DEMISED LAND** for inspection and thereafter give notice in writing to the **LESSEE** of all defects and want of repairs then and there found subject to clause 4 (i).
- (xvi) Not to assign, sublet or part with possession of the **DEMISED LAND** without the prior consent of the **LESSORS** and written approval of the Provincial Secretary first being obtained **PROVIDED** that such consent and approval shall not be unreasonably withheld.
- (xvii) To pay Solicitors fees and all costs incurred by the **LESSEE** and incidental to the preparation and registration of this Agreement excluding any Solicitor's costs incurred by the **LESSORS**.

3. **THE LESSORS HEREBY COVENANT WITH THE LESSEE AS FOLLOWS:-**

- (i) That the **LESSEE** paying the rent hereby reserved and observing and performing the conditions covenants and stipulations herein before contained and on the part of the **LESSEE** to be performed and observed shall peaceably hold and enjoy the **DEMISED LAND** during the said term without

any interruption by the **LESSORS** or any person rightfully claiming through under or in trust for them.

- (ii) That the **LESSORS** hereby confirm and warrant that they are the persons legally entitled to and empowered by law to enter into and sign this agreement for the **DEMISED LAND**.
- (iii) To issue or procure the issuance of all consents and approvals necessary to enable the **LESSEE** carryout its operations on the **DEMISED LAND**.
- (iv) To grant or procure the granting of all land rights required to enable the **LESSEE** develop, operate and maintain all facilities required in relation to the **DEMISED LAND**.
- (v) To permit the **LESSEE** to construct, operate and maintain all facilities required in relation to its operations on the **DEMISED LAND**.
- (vi) That the **LESSOR** will on the written request of the **LESSEE** made at least three (3) calendar months before the expiration of the term hereby granted and if there shall not at the time of such request be any breach of these covenants provisions and conditions hereinbefore contained on the part of the **LESSEE** grant to it a Lease of the **DEMISED LAND** for a further period of Twenty-one (21) years from the expiration of the said term with a further option to renew for another twenty-one (21) years and seven (7) years respectively all containing the like covenants provisions and conditions as are hereby contained with the exception of these present agreements for renewal **PROVIDED** that the rent for the option periods shall be negotiated and agreed upon between the parties subject to standard commercial terms.

4. **PROVIDED ALWAYS AND IT IS HEREBY EXPRESSLY AGREED AS FOLLOWS:-**

- (i) **THAT** if the rent hereby reserved or any part thereof shall at any time be in arrears for twenty-one (21) days after the same shall become due (whether formally demanded or not) and in the event of any breach of the covenants conditions and stipulations on the part of the **LESSEE** herein contained then and in any such case the **LESSORS** may at any time thereafter re-enter upon the **DEMISED LAND** or any part thereof in the name of the whole and thereupon the term created shall absolutely be determined

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PROVIDED that the **LESSORS** shall give and allow a reasonable period to the **LESSEE** so as to enable it remedy and/or rectify the said breach but without prejudice to any right of action of the **LESSORS** in respect of any breach of the **LESSEE'S** covenants herein before contained.

- (ii) That the **LESSORS** and **LESSEE** hereby agree that neither party shall carry out or be obliged to carry any responsibility if the terms and conditions of this agreement cannot be fulfilled as a result of Force Majeure circumstances coming into force including but not limited to natural phenomena such as flood, fire, and earthquake. The parties further agree to undertake to fulfill their obligations under this agreement as soon as such circumstances are no longer in force.
- (iii) That it shall be the responsibility of the **LESSORS** to pay all withholding tax to the appropriate Government Authority/Agency on rent paid to it by the **LESSEE** however the **LESSEE** retains the right to deduct withholding tax on any rent due on the demised land to the **LESSORS** and to pay same to the appropriate Government Authority/Agency and forward to the **LESSORS** all receipts of such payment of withholding tax made by it within seven (7) days from the date of making such payments.
- (iv) **ANY NOTICE** to be given to the **LESSEE** shall be well and sufficiently given if sent by the **LESSORS** or their agents to the **LESSEE** for the time being through registered post addressed to the **LESSEE** or left for it at the **DEMISED LAND** and receipt of same signed for.
- (iv) **ANY NOTICE** to be given to the **LESSORS** shall be well and sufficiently given if sent by the **LESSEE** or its agents to the **LESSORS** at the **LESSORS** office or usual place of business and left for them at such place and receipt of same signed for.
- (v) **ANY NOTICE** sent by registered post shall be deemed to have been served when same is actually delivered to the addressee.
- (vi) Any dispute or difference arising out of or in connection with this agreement may be referred to arbitration, which said arbitration shall be subject to the provisions of the Arbitration Act, Chapter 25 of the Laws of Sierra Leone 1960 or any statutory re-enactment or replacement thereof.

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THE SCHEDULES HEREIN ABOVE REFERRED TO:

ALL THAT PIECE OR PARCEL OF LAND AND HEREDITAMENTS

situate lying and being Freetown-Bo High way Yoni Chiefdom Tonkolili District in the Northern Province aforesaid the description whereof is as follows:-

STARTING from beacon marked L460/10 thence on a bearing of $201^{\circ} 48$ mins for a distance of 3,532.7 feet; to beacon marked L461/10 thence on a bearing of $233^{\circ} 58$ mins for a distance of 4,461.3 feet; to beacon marked L462/10 thence on a bearing of $183^{\circ} 24$ mins for a distance of 4,276.6 feet; to beacon marked L463/10 thence on a bearing of $190^{\circ} 07$ mins for a distance of 4,664.6 feet; to beacon marked L464/10 thence on a bearing of $152^{\circ} 14$ mins for a distance of 3,521.2 feet; to beacon marked L465/10 thence on a bearing of $159^{\circ} 27$ mins for a distance of 2,802.4 feet; to beacon marked L466/10 thence on a bearing of $209^{\circ} 45$ min for a distance of 3,966.6 feet; to beacon marked L467/10 thence on a bearing of $173^{\circ} 40$ mins for a distance of 5,940.3 feet; to beacon marked L468/10 thence on a bearing of $260^{\circ} 32$ mins for a distance of 2,992.7 feet; to beacon marked L469/10 thence on a bearing of $220^{\circ} 14$ mins for a distance of 5,585.6 feet; to beacon marked L470/10 thence on a bearing of $233^{\circ} 58$ mins for a distance of 2,230.6 feet; to beacon marked L471/10 thence on a bearing of $188^{\circ} 08$ mins for a distance of 1,159.7 feet; to beacon marked L472/10 thence on a bearing of $210^{\circ} 58$ mins for a distance of 956.3 feet; to beacon marked L473/10 thence on a bearing of $253^{\circ} 18$ mins for a distance of 1,712.2 feet; to beacon marked L474/10 thence on a bearing of $155^{\circ} 58$ mins for a distance of 1,352.4 feet; to beacon marked L475/10 thence on a bearing of $187^{\circ} 08$ mins for a distance of 1,322.2 feet; to beacon marked L476/10 thence on a bearing of $258^{\circ} 14$ mins for a distance of 836.2 feet; to beacon marked L477/10 thence on a bearing of $338^{\circ} 12$ mins for a distance of 883.2 feet; to beacon marked L478/10 thence on a bearing of $270^{\circ} 00$ min for a distance of 1,640.0 feet; to beacon marked L479/10 thence on a bearing of $347^{\circ} 00$ min for a distance of 2,188.0 feet; to beacon marked L480/10 thence on a bearing of $270^{\circ} 00$ min for a distance of 4,428.0 feet; to beacon marked L481/10 thence on a bearing of $290^{\circ} 33$ mins for a distance of 1,401.2 feet; to beacon marked L482/10 thence on a bearing of $284^{\circ} 02$ mins for a distance of 3,380.9 feet; to beacon marked L483/10 thence on a bearing of $312^{\circ} 31$ mins for a distance of 5,339.5 feet; to beacon marked L484/10 thence on a bearing of $131^{\circ} 11$ mins for a distance of

3,743.4 feet; to beacon marked L485/10 thence on a bearing of 238° 26 mins for a distance of 1,555.8 feet; to beacon marked L486/10 thence on a bearing of 270° 00 min for a distance of 1,148.0 feet to beacon marked L487/10 thence on a bearing of 333° 26 mins for a distance of 733.4 feet; to beacon marked L488/10 thence on a bearing of 281° 19 mins for a distance of 836.2 feet; to beacon marked L489/10 thence on a bearing of 243° 26 mins for a distance of 3,300.4 feet; to beacon marked L490/10 thence on a bearing of 285° 15 mins for a distance of 3,739.8 feet; to beacon marked L 491/10 thence on a bearing of 201° 02 mins for a distance of 2,248.3 feet; to beacon marked L492/10 thence on a bearing of 235° 29 mins for a distance of 3,184.3 feet; to beacon marked L493/10 thence on a bearing of 212° 44 min for a distance of 2,729.5 feet to beacon marked L494/10 thence on a bearing of 239° 32 mins for a distance of 3,234.6 feet; to beacon marked L495/10 thence on a bearing of 188° 08 mins for a distance of 2,319.3 feet; to beacon marked L496/10 thence on a bearing of 209° 03 mins for a distance of 3,377.0 feet; to beacon marked L497/10 thence on a bearing of 256° 25 mins for a distance of 2,629.1 feet; to beacon marked L498/10 thence on a bearing of 327° 37 mins for a distance of 1,273.9 feet; to beacon marked L499/10 thence on a bearing of 358° 48 mins for a distance of 2,667.2 feet; to beacon marked L500/10 thence on a bearing of 36° 32 min for a distance of 3,404.7 feet to beacon marked L501/10 thence on a bearing of 327° 15 mins for a distance of 3,026.1 feet; to beacon L502/10 thence on a bearing of 302° 04 mins for a distance of 3,905.1 feet; to beacon marked L503/10 thence on a bearing of 306° 17 mins for a distance of 3,763.7 feet; to beacon marked L504/10 thence on a bearing of 341° 20 mins for a distance of 3,514.2 feet; to beacon marked L505/10 thence on a bearing of 319° 49 mins for a distance of 3,756.6feet;to beacon marked L506/10 thence on a bearing of 20° 41 min for a distance of 3,222.0 feet to beacon marked L507/10 thence on a bearing of 20° 22 mins for a distance of 3,194.4 feet; to beacon marked L508/10 thence on a bearing of 00° 28 mins for a distance of 3,260.4 feet; to beacon marked L509/10 thence on a bearing of 16° 25 mins for a distance of 3,224.6 feet; to beacon marked L510/10 thence on a bearing of 42° 44 mins for a distance of 3,799.7 feet; to beacon marked L 511/10 thence on a bearing of 18° 32 mins for a distance of 3,370.9 feet; to beacon marked L512/10 thence on a bearing of 27° 30 mins for a distance of 1,697.4feet; to beacon marked L513/10 thence on a bearing of 55° 29 min for a distance of 3,184.3 feet to beacon marked L514/10 thence on a bearing of 350° 55 mins for a distance of 4,152.1 feet; to beacon marked L515/10 thence on a bearing of 09° 18 mins for a distance of 9,140.0 feet; to beacon marked L516/10 thence on a bearing of 328° 38 mins for a distance of 7,875.4 feet; to beacon marked L517/10 thence on a

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L518/10 thence on a bearing of $72^{\circ} 00$ min for a distance of 6,897.8 feet; to beacon marked L519/10 thence on a bearing of $63^{\circ} 26$ mins for a distance of 7,334.3 feet; to beacon marked L520/10 thence on a bearing of $47^{\circ} 14$ min for a distance of 20,773.7 feet to beacon marked L521/10 thence on a bearing of $109^{\circ} 26$ mins for a distance of 2,956.6 feet; to beacon to beacon marked L522/10 thence on a bearing of $90^{\circ} 00$ mins for a distance of 1,148.0 feet; to beacon marked L523/10 thence on a bearing of $12^{\circ} 06$ min for a distance of 2,348.1 feet to beacon marked L524/10 thence on a bearing of $62^{\circ} 06$ mins for a distance of 6,309.2 feet; to beacon marked L525/10 thence on a bearing of $150^{\circ} 57$ mins for a distance of 20,261.8 feet; to beacon marked L526/10 thence on a bearing of $199^{\circ} 23$ mins for a distance of 9,388.2 feet; to beacon marked L527/10 thence on a bearing of $185^{\circ} 43$ mins for a distance of 1,648.2 feet; to beacon marked L528/10 thence on a bearing of $123^{\circ} 10$ min for a distance of 5,094.6 feet; to beacon marked L529/10 thence on a bearing of $131^{\circ} 46$ mins for a distance of 12,312.0 feet; to beacon marked L530/10 thence on a bearing of $173^{\circ} 05$ min for a distance of 5,451.6 which is the point of commencement thus enclosing an area of 82,717.898 Acres (33,439.028 Hectares) or thereabout little more or less the same as is shown delineated on Survey Plan Numbered MLS 363/10 dated 3rd August 2010 drawn attached hereto and thereon Verged RED or howsoever otherwise the same may be bounded known defined described or distinguished.

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE
HEREUNTO SET THEIR HANDS AND SEALS THE DAY
AND YEAR FIRST ABOVE WRITTEN.**

**SIGNED SEALED AND DELIVERED FOR AND
ON BEHALF OF THE CHIEFDOM COUNCIL**

after the contents herein have been audibly read over in English and explained to them in Krio/Temne which they seem to have perfectly understood before signing and/or affixing their thumb print.



HON. DR MARTHEW TEAMBO
MP

Handwritten signature of Marthew Teambo

HON. LLOYD MAGNUS HALLOWEL
MP

Handwritten signature of Lloyd Magnus Hallowel

* PA PARI KENTHY

RTP



AUGUSTINE A.R. KOROMA

Handwritten signature of Augustine A.R. Koroma

PA ROKE BANGURA

RTP



PA ABU SESAY

RTP



PA SALLU KAMARA

RTP



PA ALIE SESAY PAKARI BIA

RTP

RTP



FODAY YISA KANU

Handwritten signature of Foday Yisa Kanu

SAMUEL SERRY LAMIN

Handwritten signature of Samuel Serry Lamin

JOSAYA BANGAL CHIEF

Handwritten signature of Josaya Bangal



PA MESIM SESAY

RTP



SYLVESTER HASSAN KOROMA

Handwritten signature of Sylvester Hassan Koroma

IN THE PRESENCE OF:

NAME: *Bainden Kamara*

ADDRESS: *18 Wilbafice Street*

OCCUPATION: *Solicitor's clerk*

SIGNATURE: *Handwritten signature of Bainden Kamara*

NAME: Idnissa Kamara
ADDRESS: 18 Wilberforce Street
OCCUPATION: Solicitor's clerk
SIGNATURE: *Kamara*

THE COMMON SEAL OF THE WITHIN NAMED LESSEE THE SAID ARISTUES AGRICULTURE LIMITED IS HEREUNTO AFFIXED IN THE PRESENCE OF:

[Signature]
.....
DIRECTOR

[Signature]
.....
SECRETARY



IN THE PRESENCE OF:

NAME: William Davies
ADDRESS: 18 Wilberforce Street
OCCUPATION: Solicitor's clerk
SIGNATURE: *[Signature]*

IN THE PRESENCE OF:

NAME: Gibil Seby
ADDRESS: 62 Adolphus Street Kishy
OCCUPATION: Solicitor's clerk
SIGNATURE: *[Signature]*

The Chiefdom Council having consented in open assembly in the customary manner to this Lease and having given their consent to the occupation by ARISTUES AGRICULTURE LIMITED of the DELIMITED LAND, we give our approval to it.

Attested and Approved by:

[Signature]
.....
MAGISTRATE

[Signature]
.....
CHIEF ADMINISTRATOR

RT/CGT.
07/07/11



AMOUNT PAID
Le

ORIGINAL
Taxpayer

NATIONAL REVENUE AUTHORITY

ITD 00056529

TAX CLEARANCE CERTIFICATE

NAME-ADDRESS ARISTHES AGRICULTURE LIMITED
2nd Floor, 25 Pademba Road,
Freetown

SOURCES OF INCOME ---

YEAR OF ASSESSMENT 2011 FILE No. 1779

As applied to me for tax clearance certificate for the following purpose: Lease Agreement of all that piece of land at Freetown-B0 Highway Topi Chiefdom, Tonkolili District in the Northern Province of the Republic

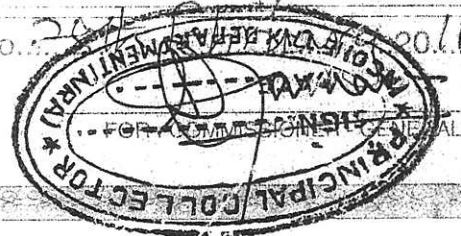
I confirm from the information available that: of Susana Leone

- a) has paid his /her/it's tax liabilities up to and including the 20... ---
Year of Assessment.
- b) has paid PAYE and other withholding taxes up to and including... ---
- c) has submitted all tax return due up to date

3. BELOW IS A SUMMARY OF HIS/HER/ITS TAX POSITION FOR THREE YEARS

YEAR OF ASSESSMENT	CHARGEABLE INCOME	TAX CHARGED	TAX PAID	TAX OUTSTANDING
20...				
20...				
20...				

I therefore issue this certificate which is valid up to 2011



By Bamba Kahan
on the 18/01/11 at 11:56 am

DATED THE 31st DAY OF December 2010

BETWEEN: 4/2011

THE CHIEFDOM COUNCIL OF YONI CHIEFDOM

AND:

Administrator Register	ARISTUES AGRICULTURE LIMITED
AMOUNT	50,000 CENTS
PROCESS	Bamba Kahan
DATE	18/01/2011
RECEIPT NO.	0170687
SIGNATURE	

Administrator Register	Volume 105 page 101
AMOUNT	271,790 CENTS
PROCESS	Bamba Kahan
DATE	18/01/2011
RECEIPT NO.	0170688
SIGNATURE	

LEASE AGREEMENT

4/0170687/2011

Certified True Copy

THIS INSTRUMENT WAS DELIVERED TO ME FOR REGISTRATION:

BY Bamba Kahan

OF 18 Wilberforce St. Ft.

AT 11:56 O'CLOCK IN THE PM ON

THIS 18th DAY OF Jan 2011

REGISTRAR GENERAL
SIERRA LEONE



[Signature]

ADY MACAULEY
2nd, FLOOR

18, WILBERFORCE STREET
FREETOWN

SOLICITOR/CONVEYANCER ETC



[Handwritten signature]
26/1/11