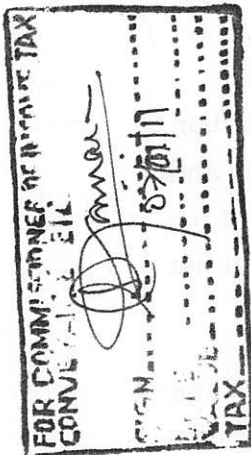


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THIS LEASE AGREEMENT is made this 31 day of Dec in the year of Our Lord Two Thousand and Ten (2010) pursuant to the provisions of the Provinces Land Act (Cap 122) of the Laws of Sierra Leone 1960 BETWEEN THE CHIEFDOM COUNCIL OF YONI CHIEFDOM in the 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 2<sup>nd</sup> 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 LESSEE to be paid observed and performed the LESSORS 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 1<sup>st</sup> 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.