

Adhesive Stamp Cu 62, 40/200 Cu 45, 100, 200

THIS LEASE made under the Provinces Land Act Cap 122 of the Laws of Sierra Leone 1960 this^{15th}.....day of.....October.....in the year of Our Lord Two Thousand and Eleven **BETWEEN: PARAMOUNT CHIEF VANDI MAGONA** of Barri Chiefdom, Pujehun District together with **CHIEFDOM SPEAKER CHIEF LAMIN KALLON** and **SECTION CHIEF CHIEF ALPHA KALLON** of Mallah Section representing the Tribal Authority of Barri Chiefdom Pujehun District in the Southern Province of the Republic of Sierra Leone (hereinafter called the "The Chiefdom Council" being also as "Grantors" which expression where the context so admits include their successors-in-Office) of the **FIRST PART** and **FODAY KALLON** and **MUSTAPHA KALLON** both of Barri Chiefdom Pujehun District in the Southern Province of the Republic of Sierra Leone (hereinafter called the "Land Owners" which expression where the context so admits include their heirs, executors Administrators, or Assigns) of the **SECOND PART** and **REDBUNCH VENTURES (SL) LIMITED** a limited liability company incorporated under the laws of the Republic of Sierra Leone whose registered office is at No. 15 Lower Pipe Line, Off Wilkinson Road, Freetown in the Western Area of the Republic of Sierra Leone (hereinafter called "the Lessee which expressions where the context so admits shall include its successors and assigns) of the **THIRD PART**:

WHEREAS The Land Owners are seized in fee simple free from all incumbrances of all that piece or parcel of land and hereditaments situate lying and being Barri Chiefdom Pujehun District in the Southern Province of the Republic of Sierra Leone (hereinafter referred to as the Demised Land) which is sufficiently described and defined in the schedule hereunder which said piece of land is intended to be hereby leased to the **LESSEE**.

AND WHEREAS The Land Owner have with the consent of the Chiefdom Council herein as custodian of all Demised Land have agreed with the **LESSEE** to lease to it all that Demise Land and its hereditaments on terms and condition hereunder mentioned.

1.0 NOW THIS DEED WITNESSTH AS FOLLOWS: -

- 1.1** 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 44,882.38 (Forty Four Thousand Eight Hundred and Eighty Two Thousand Thirty Eight) hectares or thereabout situate lying and being at Barri Chiefdom Pujehun District in the Southern 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 LESSOR of the LESSOR from the 15th day of October 2011 for a term of fifty (50) years certain YIELDING AND PAYING therefore during the first two years of the said term the annual rent of 45,000,000 (Forty Five Million Leones) i.e. Le 1,000,000 (One Million Leones) per every 1,000 (One Thousand) hectare of the Land Area of the Demised Land thereafter rent will be paid as follows

- For the 3rd, and 4th years of the lease the annual rent of Le 2,000,000 (Two Million Leones) per every 1,000 (One Thousand) hectare of the Land Area of the Demised Land.

- For the subsequent years of the term hereby granted the annual rent of USD 1.00 (One United States Dollars) or its equivalent in Leones on the basis of Bank of Sierra Leone exchange existing at the time, per hectare.

1.2 PROVIDED that the rent will be reviewed every seven years subject to the provisions of CAP 122 of the laws of Sierra Leone 1960 or any other law or regulation in force at the time and no increment shall be sanctioned by reason only of improvement effected on the Demised Land by the LESSOR or its predecessor in title.

2.0 THE LESSEE HEREBY COVENANTS WITH THE LESSORS AS FOLLOWS:-

2.1 To pay the rent hereby reserved into a bank account to be named as the BARRI CHIEFDOM LAND OWNERS ACCOUNT and which said account shall have three joint signatories made up of two individuals appointed by the landowners and the Paramount Chief.

2.2 To bear pay and discharge all utility charges to wit; electricity, telephone and water consumed by the LESSOR on the DEMISED LAND associated with the Agricultural operations of the LESSOR.

2.3 To keep the DEMISED LAND including all drains, sanitary and water appurtenances in good and tenable repair and condition (fair wear and tear excepted) throughout the term hereby granted.

2.4 That the LESSOR shall utilise the Demised Land for agricultural purposes for the growing of Oil Palm and other agriculture and ancillary industries, including but not limited to agri-processing and logistics.

2.5 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 LESSOR'S fixtures) in good and substantial repair fair wear and tear excepted.

2.6 To be responsible for the rehabilitation of the existing oil palm plantation if any on the DEMISED LAND if deemed