

LEASE AGREEMENT

This agreement is made this 15 day of NOV 2020

Between

PREMIUM ACTIVE TANZANIA LIMITED of P. O. Box 1900 Morogoro (herein referred to as the Landlord, which expression shall, where the context so requires, include the successor in title, agents and assigns) on one hand and

VIRIDIUM TANZANIA LIMITED of P.O. Box1900 Morogoro (herein referred to as the Tenant, which expression shall, where the context so requires, include the successors in title, agents and assigns) on the other hand

WHEREAS the Landlord owns a farmland together with all the developments and unexhausted improvements thereon which is situate at Lupatingatinga, Mamba Village, Kisalasi Ward, within Chunya District in Mbeya Region (herein referred to as "the farmland") and is desirous to lease it out to the Tenant who is also agreeable to take it on conditions and subject to the terms as prescribed herein below;

THIS AGREEMENT WITNESSETH AND it is hereby agreed as follows: -

1. THAT the Landlord shall lease and the Tenant shall take on lease the farmland for a term of three years effective from 01st January 2021 to 31th December 2023.
2. THAT the Tenant shall pay to the Landlord a monthly rent in the sum of Tshs. 1,000,000/= (One Million only) totaling up to Tshs. 12,000,000/= (Tanzania Shillings Twelve Million only) per annum.
3. THAT the agreed rent shall be cumulatively paid in a single instalment of Tshs. 36,000,000/= for the whole period of lease agreed in clause 1
4. THAT the Tenant shall be free to develop the farm land in the manner consonant to his investment and business plan.
5. THAT the Landlord hereby covenants to allow the Tenant throughout the tenancy created herein a quiet and peaceful enjoyment of the farmland.
6. THAT this tenancy may be terminated at the instance of either party upon serving a 90 days' notice in writing expressing his intention to terminate the lease.
7. THAT on expiration of the tenancy created herein, the tenancy shall be automatically renewed on similar conditions for an equal period of three years unless it is specifically terminated in accordance with this agreement.
8. THAT any dispute arising out of this contract shall be settled amicably and in case of any failure to reach a settlement, the parties may refer the dispute to Arbitration in accordance with Arbitration Law of Tanzania.

IN WITNESS WHEREOF the parties hereto have executed these presents on the day and year appearing hereunder:

SIGNED and SEALED by)
PREMIUM ACTIVE TANZANIA LIMITED)
this 15 day of NOV 2020)

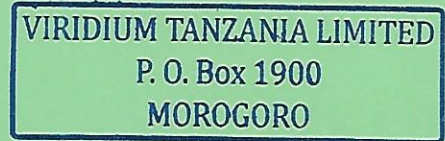


Name : RUDOLPH PRINSLOO
Signature : [Signature]
Qualification : FINANCE DIRECTOR

AND

Name : GEORGE KIDNARIDIS
Signature : [Signature]
Qualification : TBACCO LEAF & SALES DIRECTOR

SIGNED and SEALED by)
VIRIDIUM TANZANIA LIMITED)
this 15 day of NOV 2020)



company seal/stamp

Name : LOUIS C. ROUSSOS
Signature : [Signature]
Qualification : GENERAL MANAGER

AND

Name : ARISTOTLE NIKITAS
Signature : [Signature]
Qualification : SALES MANAGER