

Ref. No. IMMMA-DLA/STL/TIC/01/21

11 November 2021

The Executive Director,
Tanzania Investment Centre (TIC),
9A & B Shaaban Robert Street,
P. O. Box 938,
11410,
Dar Es Salaam

Dear Sir/Madam,

RE: APPLICATION FOR AMENDMENT OF CERTIFICATE OF INCENTIVES NO. 010519- SILVERLANDS TANZANIA LIMITED

1. Reference is made to the above captioned matter in which we act for and on behalf of Silverlands Tanzania Limited (our "Client").
2. Further reference is made to the meeting with Zita Matonda at the TIC office on 27 October 2021 where the following issues were noted on Certificate of Incentives No. 010519:
 - 2.1. the description of the derivative title was not comprehensive and thus creating confusion as to which derivative title belongs to which project; and
 - 2.2. the project name was not indicated on the Certificate of Incentives.

Certificate of Incentives No. 010519

3. This is our formal application for the amendment of Certificate of Incentives No. 010519 as follows:
 - 3.1. the Project Name: Cropping and Livestock.
 - 3.2. Derivative Titles for this Project:

IMMMA Advocates
IMMMA House, Plot No. 357,
United Nations Road, Upanga,
PO Box 72484, Dar es Salaam,
Tanzania

T +255 22 2211080
+255 22 2211081
+255 22 2211082
+255 22 2211083

E info@immma.co.tz
W www.immma.co.tz

IMMMA Advocates is a Law Firm registered in Tanzania (Business Name No. 167392). Its principal place of business is at IMMMA House, Plot No. 357, United Nations Road, Upanga, PO Box 72484, Dar es Salaam, Tanzania.

IMMMA Advocates is a member of DLA Piper Africa, a Swiss Verein whose members are comprised of independent law firms in Africa working with DLA Piper.

Further information on DLA Piper Africa can be found at www.dlapiper.com/africa.

- 3.2.1. Title No. 51166- MBYLR for Farm No. 795 situated at Ifunda Village in Iringa District Council, measuring One Thousand Six Hundred Sixty (1660) Acres.
- 3.2.2. Title No. 51171- MBYLR for Farm No. 977 situated at Ifunda Village in Iringa District Council, measuring Seven Hundred Sixty Two Point Six Four (762.64) hectares and;
- 3.2.3. Title No. 52282- MBYLR. for Farm No. 142 situated at Ludodolelo Village in Makete District Council, measuring One Thousand Four Hundred and Ten (1410) hectares.
- 3.3. Certificate of Incentives No. 010519 is not designated with a project name. We therefore request for the project name of Certificate of Incentives No. 010519 to be reflected as **“Cropping and Livestock”**
- 3.4. Further, the address contained on Certificate of Incentives No. 010519 has changed. We request for the address in the Certificate of Incentives to be P.O. Box 908, Iringa. The words P.O. Box 7495, Dar es Salaam should be deleted and replaced with P.O. Box 908, Iringa.
- 3.5. Furthermore, the Certificate of Incentives No. 010519 refers to Farm Nos. 795, 142 and 977 without making reference to the derivative title number, location and measurement of the Farms. We thus request for the derivative title numbers, locations and measurements stipulated at paragraphs 3.2.1, 3.2.2 and 3.2.3 above for Farm Nos. 795, 142 and 977 to be inserted on the Certificate of Incentives No. 010519.
- 3.6. In addition, Certificate of Incentives No. 010519 contains the names of two shareholders i.e. SilverStreet Private Equity Strategies Soparfi and Silverlands Ireland Holdings (T) Ltd. Please note that our Client’s shareholding structure has changed since 2013, the current shareholders of our Client are (i). Silverlands Luxembourg (T1) S.a.r.l- 37,851,715 shares, (ii). SilverStreet Private Equity Strategies Soparfi 1 share; (iii). Elisha Chivero- 5,591 shares; (iv) Arnold Ekko Oosterhuis- 5,591 shares.

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(v). Theo Kluyts- 5,591 shares; (vi). Sean Bernard Cowper Johnson- 4,882 shares; (vii). Zita Matonda- 3841 shares as evidenced in the most recent company search result issued by the Business Registration and Licensing Agency (**BRELA**), attached to this Letter for ease of reference. We request that the changes to the shareholding structure as evidence by the BRELA search result be reflected on the Certificate of Incentives No. 010519.

3.7. Lastly, Certificate of Incentives No. 010519 refers to the district of Makete which is not reflected in the derivative titles for Farm Nos. 795, 142 and 977. We therefore request that the word “Makete” referred in Certificate of Incentives No. 010519 be deleted.

3.8. With this letter, we attach the following documents:

3.8.1. Original Certificate of Incentives No. 010519;

3.8.2. Certified copies of Titles No: (1). 51166-MBYLR, (2). 51171-MBYLR, and (3). 52282-MBYLR;

3.8.3. The BRELA search report;

3.8.4. Confirmation of payment of land rent for Titles No: (1). 51166-MBYLR, (2). 51171-MBYLR, and (3). 52282-MBYLR; and

3.8.5. Most recent progress report for Certificate of Incentives No. 010519.

Our Client undertakes to pay the applicable fees for the amendment of Certificates of Incentives No. 010519.

Kindly let us know if you have any questions or if you require more clarification on this.

Yours sincerely,



IMMMA Advocates

CC: Revocatus Rasheli, Jonas Chikawe
Tanzania Investment Center - Lands Division

Contact Partner: Angela Mndolwa

Associate: Irene Ruchaki

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TANZANIA INVESTMENT CENTRE

THE LAND ACT
(No. 4 of 1999)

DERIVATIVE RIGHT
(Under Section 20)

C.T. No: 51166-MBYLR

L.O. No: 998560

LD SWZ/16815

Made and entered into this...^{22ND} day of ^{JANUARY}.....2020

BETWEEN

TANZANIA INVESTMENT CENTRE (TIC)

A body corporate established under The Tanzania Investment Act, 1997 (Act No. 26 of 1997) by order published in the Official Gazette as Government Notice no. 291 of 1997; of P.O Box 938 DAR ES SALAAM (thereinafter referred to as the "LESSOR") on the one part

AND

SILVERLANDS TANZANIA LIMITED

of P.O Box 7495 DAR ES SALAAM and having certificate of incentives No. 010519 (hereinafter referred to as the "LESSEE") on the other part.

THIS LEASE WITNESSES as follows:

WHEREAS the Lessor is the holder of a Right of Occupancy registered in the Land Registry at **MBEYA** under Title No. **51166-MBYLR** in respect of land within Farm No. 795 situated at **Ifunda Village** in **Iringa District Council**, and in the terms thereof is authorized to grant leases, the Lessor hereby demises unto the Lessee the land being more fully described in the schedule hereto for a term of **Sixty five** years commencing on the **First** day of **July**, **Two Thousand and seventeen** and expiring on the **Thirty** day of **June**, **Two Thousand and seventy two** subject to the provisions of the land Act No. 4 of 1999 and regulations made thereunder and subject to the following conditions:

CERTIFIED TRUE COPY OF THE ORIGINAL
JONATHAN WANGUBO M.
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Signature: *[Signature]* Date: 10/11/2021

The Land shall be used for **Agricultural and Livestock keeping; Use Group 'R' Use Classes (a) and (b)** as defined in the Town and Country Planning (Use Classes) Regulations 1960, as amended in 1993.

PART A: THE LESSEE SHALL:

1. **HAVING** paid in advance Land Rent up to the thirtieth day of June, 2018, shall thereafter continue to pay (Tshs 1,660,000/=) (Tanzania, One Million six Hundred sixty thousand) only or any other amount as assessed by the Commissioner for Lands or Authorised Officer being annual Land Rent, and 10% thereto being TIC Facilitation Fee, payable on the first day of July in every year of the term.
2. **BE** liable to pay any and all costs arising here from and in particular;
 - (i) Any fees or stamp duties which may be discovered to be payable in connection with the Lease;
 - (ii) An amount or amounts levied by the duly authorized institutions by way of rates or like local property taxes;
 - (iii) An amount or amounts equal to any rates or like levy paid by the Lessor in respect of the Land or improvements thereon;
3. **DEVELOP** the land by establishing integrated mixed farming Project within **thirty-six months** from the date of signing of this Derivative Right. To that end, the lessee shall;
 - (i) Plant trees all around the farm boundaries
 - (ii) Demarcate the boundaries of the land to the satisfaction of the **Iringa District Council** (hereinafter called "the Authority") and thereafter to maintain such demarcation that the boundaries are always easily identifiable.
 - (iii) The permanent, exclusive rights to the land, the subject of the right of occupancy against all persons other than the Commissioner.
 - (iv) The right shall confer no water rights.
4. **BE RESPONSIBLE** for:
 - i. The protection of all beacons on the Land throughout the term of the Lease. Missing beacons will have to be re-established at any time at the Lessee's expenses as assessed by the **Director** responsible for **Surveys and Mapping**.

- ii. Preserving the environment and protecting the soil against soil erosion: and do all things which may be required by the authorities responsible for environment, to achieve such objective.
5. NOT make any disposition to the leased land without prior consent of the lessor. In case of transfer the lessee is required to have developed the land substantially, while regarding mortgage the Lessee should present to the lessor a project evaluation report showing that the level of development on the land is at least 60% of the total investment cost as indicated in the investor's Business Plan.
6. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.
7. SUBJECT to the foregoing conditions, enjoy permanent and exclusive rights of the leased land throughout the term of the Lease.
8. YIELD up the Lessor the Land and improvement in good order and condition upon determination of the Lease by affliction of time or otherwise.

PART B. THE LESSOR SHALL:

1. ENSURE that the Lessee paying rent and other charges hereby reserved in PART "A" Clause (1) hereof and complying with other terms and conditions hereinbefore contained shall peaceably and quietly hold and enjoy the land and improvements during the said term without interruption from the Lessor or any other person claiming under or in trust for the Lessor.
2. UPON breach by the Lessee of any of the foregoing terms and conditions re-enter upon the land and improvements thereon and forfeit the Lease and immediately thereupon the said term shall absolutely determine and whenever this power of re-entry and forfeiture shall arise the Lessor shall serve upon the Lessee a written notice specifying the nature and extent of the breach and requiring the Lessee to remedy the breach within the time to be specified in the said notice and also the action to be taken by the Lessor if the breach is not remedied within the specified period.

PART C: ARBITRATION

In the event of any dispute arising between the parties hereto in respect hereof either the Lessor or the Lessee may commence arbitration proceedings in conformity with the provision of Section 23 of the Tanzania Investment

Act, 1997 or under the provision of the Arbitration Ordinance, Cap 15 of the Laws of Tanzania.

We, the within-named **SILVERLANDS TANZANIA LIMITED** hereby accept the terms and conditions contained in the forgoing Lease Agreement.

SCHEDULE

ALL that Land known as Farm No. 795 situated at Ifunda Village, in Iringa District Council, measuring one thousand six hundred sixty (1660) Acres, shown for identification only edged red on the plan attached to this Lease Agreement and defined on the registered Survey plan numbered 6144 deposited at the Office responsible for Surveys and Mapping at Moshi.

SEALED with the COMMON SEAL of the said
TANZANIA INVESTMENT CENTRE and
DELIVERED in the presence of us this 22ND
day of JANUARY.....2020

Signature.....[Signature]
Postal Address...P.O. Box 938 DSM
Qualification...EXECUTIVE DIRECTOR

Signature.....[Signature]
Postal Address...P.O. Box 938 DSM
Qualification...SENIOR LEGAL OFFICER

SEALED with the COMMON SEAL of the said
SILVERLANDS TANZANIA LIMITED and
DELIVERED in the presence of us this 18th
day of JANUARY.....2020

Signature.....[Signature]
Postal Address...Box 908 Iringa
Qualification...DIRECTOR

Signature.....[Signature]
Postal Address...P.O. Box 908 Iringa
Qualification...Managing Director



CERTIFIED TRUE COPY OF THE ORIGINAL
JONATHAN WANGUBO M.
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Signature [Signature] Date 10/11/2021

TANZANIA INVESTMENT CENTRE

THE LAND ACT
(No. 4 of 1999)

DERIVATIVE RIGHT
(Under Section 20)

C.T. No: 51171-MBYLR

L.O. No: 998562

LD No. SWZ/38391

Made and entered into this ^{22ND} day of ^{JANUARY} 2020

BETWEEN

TANZANIA INVESTMENT CENTRE (TIC)

A body corporate established under The Tanzania Investment Act, 1997 (Act No. 26 of 1997) by order published in the Official Gazette as Government Notice no. 291 of 1997; of P.O Box 938 DAR ES SALAAM (hereinafter referred to as the "LESSOR") on the one part


AND

SILVERLANDS TANZANIA LIMITED

of P.O Box 7495 DAR ES SALAAM and having certificate of incentives No. 010519 (hereinafter referred to as the "LESSEE") on the other part.

THIS LEASE WITNESSES as follows:

WHEREAS the Lessor is the holder of a Right of Occupancy registered in the Land Registry at **MBEYA** under Title No. **51171-MBYLR** in respect of land within Farm No. 977 situated at **Ifunda Village** in **Iringa District Council**, and in the terms thereof is authorized to grant leases, the Lessor hereby demises unto the Lessee the land being more fully described in the schedule hereto for a term of **Sixty five** years commencing on the **First** day of **July**, **Two Thousand and seventeen** and expiring on the **Thirty** day of **June**, **Two Thousand and seventy two** subject to the provisions of the land Act No. 4 of 1999 and regulations made thereunder and subject to the following conditions:

CERTIFIED TRUE COPY OF THE ORIGINAL
JONATHAN WANGUBO M.
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Signature  Date 10/11/2021

The Land shall be used for **Agricultural and Livestock keeping; Use Group 'R' Use Classes (a) and (b)** as defined in the Town and Country Planning (Use Classes) Regulations 1960, as amended in 1993.

PART A: THE LESSEE SHALL:

1. **HAVING** paid in advance Land Rent up to the thirtieth day of June, 2018, shall thereafter continue to pay (Tshs 1,393,600/=) (Tanzania, One Million **three hundred ninety three six hundred** only or any other amount as assessed by the Commissioner for Lands or Authorised Officer being annual Land Rent, and 10% thereto being TIC Facilitation Fee, payable on the first day of July in every year of the term.
2. **BE** liable to pay any and all costs arising here from and in particular;
 - (i) Any fees or stamp duties which may be discovered to be payable in connection with the Lease;
 - (ii) An amount or amounts levied by the duly authorized institutions by way of rates or like local property taxes;
 - (iii) An amount or amounts equal to any rates or like levy paid by the Lessor in respect of the Land or improvements thereon;
3. **DEVELOP** the land by establishing integrated mixed farming Project **within thirty-six months** from the date of signing of this Derivative Right. To that end, the lessee shall;
 - (i) Plant trees all around the farm boundaries
 - (ii) Demarcate the boundaries of the land to the satisfaction of the **Iringa District Council** (hereinafter called "the Authority") and thereafter to maintain such demarcation that the boundaries are always easily identifiable.
 - (iii) The permanent, exclusive rights to the land, the subject of the right of occupancy against all persons other than the Commissioner.
 - (iv) The right shall confer no water rights.
4. **BE RESPONSIBLE** for:
 - i. The protection of all beacons on the Land throughout the term of the Lease. Missing beacons will have to be re-established at any time at the Lessee's expenses as assessed by the **Director** responsible for **Surveys and Mapping**.

ii. Preserving the environment and protecting the soil against soil erosion: and do all things which may be required by the authorities responsible for environment, to achieve such objective.

5. **NOT** make any disposition to the leased land without prior consent of the lessor. In case of transfer the lessee is required to have developed the land substantially, while regarding mortgage the Lessee should present to the lessor a project evaluation report showing that the level of development on the land is at least 60% of the total investment cost as indicated in the investor's Business Plan.
6. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.
7. **SUBJECT** to the foregoing conditions, enjoy permanent and exclusive rights of the leased land throughout the term of the Lease.
8. **YIELD** up the Lessor the Land and improvement in good order and condition upon determination of the Lease by affliction of time or otherwise.

PART B. THE LESSOR SHALL:

1. **ENSURE** that the Lessee paying rent and other charges hereby reserved in PART "A" Clause (1) hereof and complying with other terms and conditions hereinbefore contained shall peaceably and quietly hold and enjoy the land and improvements during the said term without interruption from the Lessor or any other person claiming under or in trust for the Lessor.
2. **UPON** breach by the Lessee of any of the foregoing terms and conditions re-enter upon the land and improvements thereon and forfeit the Lease and immediately thereupon the said term shall absolutely determine and whenever this power of re-entry and forfeiture shall arise the Lessor shall serve upon the Lessee a written notice specifying the nature and extent of the breach and requiring the Lessee to remedy the breach within the time to be specified in the said notice and also the action to be taken by the Lessor if the breach is not remedied within the specified period.

PART C: ARBITRATION

In the event of any dispute arising between the parties hereto in respect hereof either the Lessor or the Lessee may commence arbitration proceedings in conformity with the provision of Section 23 of the Tanzania Investment

Act, 1997 or under the provision of the Arbitration Ordinance, Cap 15 of the Laws of Tanzania.

We, the within-named **SILVERLANDS TANZANIA LIMITED** hereby accept the terms and conditions contained in the forgoing Lease Agreement.

SCHEDULE

ALL that Land known as Farm No. 977 situated at **Ifunda Village, in Iringa District**, measuring **seven hundred sixty two point six four (762.64) hectare**, shown for identification only edged red on the plan attached to this Lease Agreement and defined on the registered Survey plan numbered [REDACTED] deposited at the Office responsible for Surveys and Mapping at Moshi.

SEALED with the COMMON SEAL of the said]
TANZANIA INVESTMENT CENTRE and]
DELIVERED in the presence of us this... 22ND]
day of JANUARY2020]

Signature..... [Signature]
Postal Address... P.O. Box 938 DSH
Qualification... EXECUTIVE DIRECTOR

Signature..... [Signature]
Postal Address... P.O. Box 938 DSH
Qualification... SENIOR LEGAL OFFICER

SEALED with the COMMON SEAL of the said]
SILVERLANDS TANZANIA LIMITED and]
DELIVERED in the presence of us this... 18th]
day of JANUARY2020]

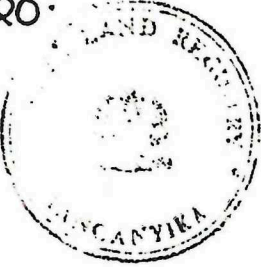
Signature..... [Signature]
Postal Address... Box 908 IRINGA
Qualification... DIRECTOR

Signature..... [Signature]
Postal Address... P.O. Box 908 Iringa
Qualification... Managing Director



CERTIFIED TRUE COPY OF THE ORIGINAL
JONATHAN WANGUBO M.
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Signature [Signature] Date 10/11/2021

TITLE NO: **52282 - MB4LR**
 REG. NO. **17-08-2020**
10:00 A.M.
 Ass: Registrar of Titles



TANGANYIKA STAMP DUTY ACT
 Stamp Duty Shs: **53,500/-** Paid
 and Revenue Land Form No. **25**
 of **12-05-2019**
 Stamp Duty Officer

THE UNITED REPUBLIC OF TANZANIA

**THE LAND ACT, 1999
 (NO. 4 OF 1999)**

CERTIFICATE OF OCCUPANCY

(Under Section 29)

Title No: **52282-MB4LR**
 L. O. No. **778065**
 L. D. NO, MK/1950

The **10th** day of **March** Two thousand and **Twenty**

THIS IS TO CERTIFY that **TANZANIA INVESTMENT CENTRE** established Under The Tanzania Investment Act No. 26 of 1997 of P.O. Box 938 Dar es Salaam (hereinafter called "the Occupier") is entitled to the Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of **Ninety nine years** from the first day of **April, Two Thousand and nineteen**, according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefore or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, **2019**, shall thereafter pay rent of shillings **One million three hundred ninety four thousand only (Tsh. 1,394,000/=)** only a year in advance on the first day of July in every year of the term without deduction **PROVIDED** that the rent may be revised by the Commissioner for Lands.
2. The land shall be used for **Agricultural and Pastoral purposes only Use Group 'R' Use Class 'C'** as defined in the Town and Country Planning (Use classes) Regulations 1960, as amended in 1993.

CERTIFIED TRUE COPY OF THE ORIGINAL
 JONATHAN WANGUBO M.
 ADVOCATE, NOTARY PUBLIC &
 COMMISSIONER FOR OATHS
 Signature *[Signature]* Date **10/11/2021**

[Handwritten mark]

3. The Occupier shall:-

- (a) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.
- (b) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things which may be required by the authorities responsible for environment and to achieve such objective
- (c) Plant trees all round the farm boundaries.
- (d) Demarcate the boundaries of the land to the satisfaction of the **Makete District Council** (hereinafter called "the Authority") and thereafter to maintain such demarcation.
 - (i) Building construction to begin within six months after approval of plans.
 - (ii) Building to be complete within thirty six (36) months from the date of the commencement of the Right.
 - (iii) Not erect or commence to erect on the Land any building accept in accordance with building plan which shall have been first approved by the Authority.

4. The following are the rights of occupiers:-

- (a) The permanent, exclusive rights of the Land the subjects of the right of occupancy against all persons other than the Commissioner.
- (b) The right shall confer no water rights.

5. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner for the Lands.

6. The Occupier shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with all premia, taxes and dues prescribed in connection with the disposition.

7. The President may revoke the right for good cause or in public interest.

jr

MAKETE DISTRICT



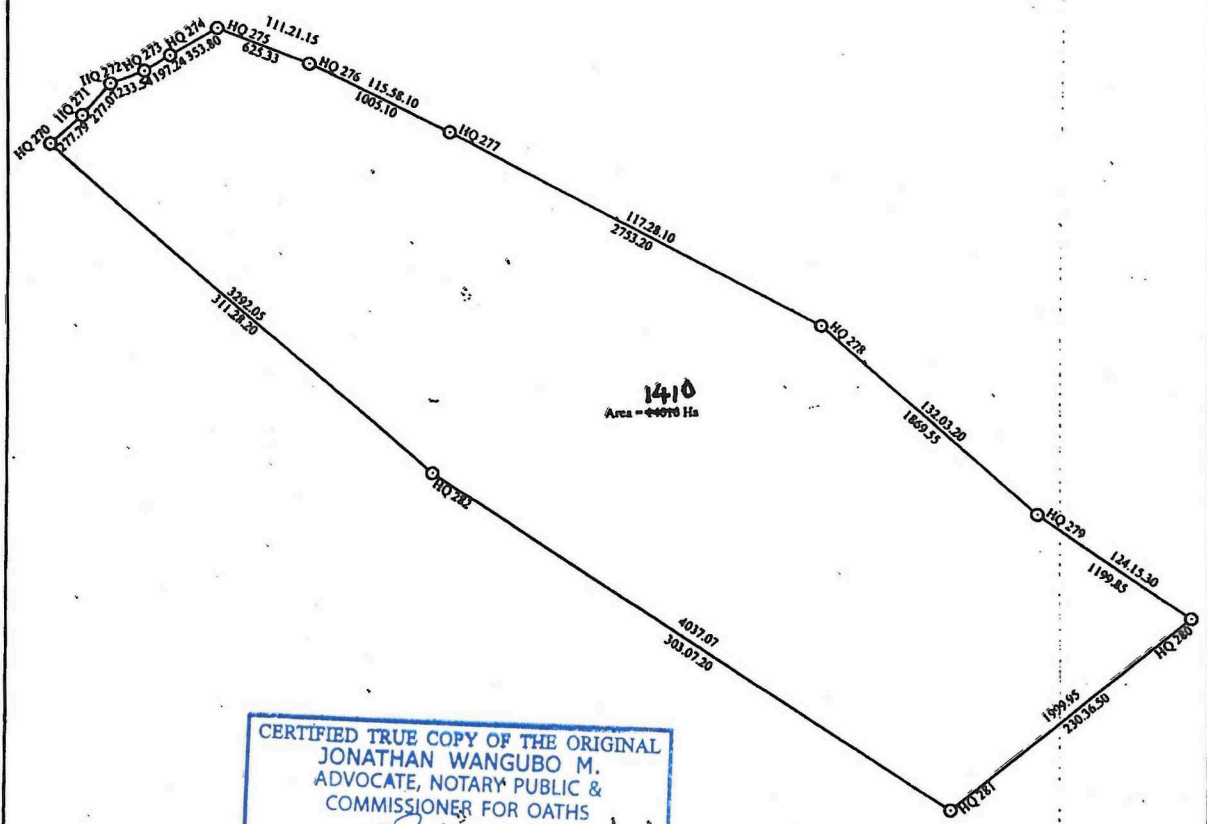
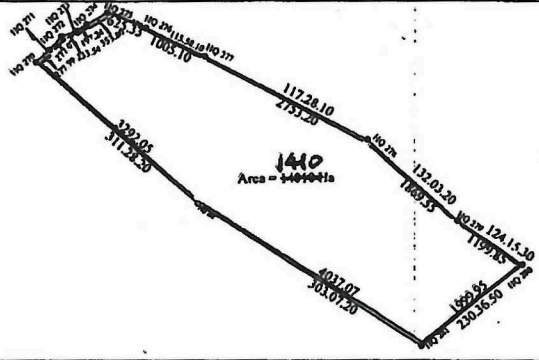
LOCALITY.....LUDODOLELO

BLOCK " "

FARM No 142

L.O.No 778065

AREA **1410** Ha *Partial*



CERTIFIED TRUE COPY OF THE ORIGINAL
 JONATHAN WANGUBO M.
 ADVOCATE, NOTARY PUBLIC &
 COMMISSIONER FOR OATHS
 Signature *[Signature]* Date *10/11/2021*

This plan prepared in accordance with the registered Plan No.20680
 is approved for the purpose of the Land Registration Ordinance
 Director of Survey and Mapping *[Signature]* Date *12-02-2020*
 Ministry of Lands, Housing and Human Settlements Development

The issue of this plan implies no guarantee or admission of title by the Government

12

SCHEDULE

ALL that land known as Farm No. 142 situated at **Ludodolelo** Village in **Makete District** containing **One thousands four hundred and ten (1410) hectares** shown for identification only edged red on the plan attached to this Certificate and defined on the registered Survey Plan Number **20680** deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.

Given under my hand and my official seal the day and year first above written

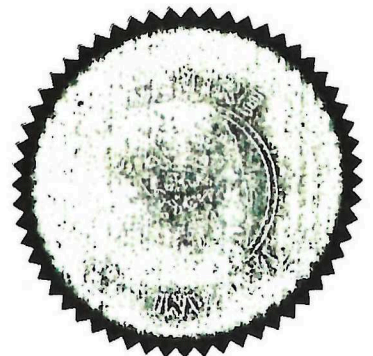
ASSISTANT COMMISSIONER FOR LANDS

We, the within named **TANZANIA INVESTMENT CENTRE** hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the **COMMON SEAL** of the said **TANZANIA INVESTMENT CENTRE** Who is known to me personally/identified to me by the latter being known to me personally in my presence this.....day of.....2020

Witness:

Name... **GEORGE J. NWAJIA**
Signature... *[Handwritten Signature]*
Postal Address... **P.O. Box 438 Dkt**
Qualification... **EXECUTIVE DIRECTOR**



Witness:

Name... **ALEXANDER MUKHAI**
Signature... *[Handwritten Signature]*
Postal Address... **P.O. Box 438 Dkt**
Qualification... **SENIOR LEGAL OFFICER**

CERTIFIED TRUE COPY OF THE ORIGINAL
JONATHAN WANGUBO M.
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Signature... *[Handwritten Signature]* Date... **10/11/21**

LAND REGISTRY NJOMBE
LONG TERM LEASE AGREEMENT

Filed Document No: 80 - NJO

Date of Registration: 11 - 08 - 2020 Time: 11:00 A.M

To: SILVERLAND TANZANIA LIMITED OF

P.O. BOX 7495 DAR-ES-SALAAM. FOR

A TERM OF 98 YRS COMMENCING FROM

1-4-2019 ANNUAL

RENT IS Tsh. 1,394,000/- Senior Asst. Registrar of Titles

SEPARATE TITLE NO. 52282/1 Issued.

CERTIFIED TRUE COPY OF THE ORIGINAL
JONATHAN WANGUBO M.
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS

Signature *[Signature]* Date 10/11/2021

TANZANIA INVESTMENT CENTRE

THE LAND ACT

(No. 4 of 1999)

DERIVATIVE RIGHT

(Under Section 20)

C.T. No: 52282-MBYR

L.O. No: 778065

L.D. No: MK/1950

Made and entered into this.....day of2020

BETWEEN

TANZANIA INVESTMENT CENTRE (TIC)

A body corporate established under The Tanzania Investment Act, 1997 (Act No. 26 of 1997) by order published in the Official Gazette as Government Notice no. 291 of 1997; of P.O Box 938 DAR ES SALAAM (thereinafter referred to as the "LESSOR") on the one part

AND

SILVERLANDS TANZANIA LIMITED

of P.O Box 7495 DAR ES SALAAM and having certificate of incentives No. 010519 (hereinafter referred to as the "LESSEE") on the other part.

THIS LEASE WITNESSES as follows:

WHEREAS the Lessor is the holder of a Right of Occupancy registered in the Land Registry at MBEYA under Title No. 52282-MBYLR in respect of land within Farm No. 142 situated at Ludodolelo Village in Makete District Council, and in the terms thereof is authorized to grant leases, the Lessor hereby demises unto the Lessee the land being more fully described in the schedule hereto for a term of **Ninety eight** years commencing on the **First** day of **April, Two Thousand and nineteen** and expiring on the **Thirty one** day of **March, Two Thousand One hundred and seventeen** subject to the provisions of the land Act No. 4 of 1999 and regulations made thereunder and subject to the following conditions:

The Land shall be used for **Agricultural and pastoral purpose**; only use **Group 'R' Use Class 'C'** as defined in the Town and Country Planning (Use Classes) Regulations 1960, as amended in 1993.

PART A: THE LESSEE SHALL:

1. **HAVING** paid in advance Land Rent up to the thirtieth day of June, 2019, shall thereafter continue to pay (Tshs 1,394,000/=) (Tanzania, One million three hundred ninety four thousand) only or any other amount as assessed by the Commissioner for Lands or Authorised Officer being annual Land Rent, and 10% thereto being TIC Facilitation Fee, payable on the first day of July in every year of the term.
2. **BE** liable to pay any and all costs arising here from and in particular;
 - (i) Any fees or stamp duties which may be discovered to be payable in connection with the Lease;
 - (ii) An amount or amounts levied by the duly authorized institutions by way of rates or like local property taxes;
 - (iii) An amount or amounts equal to any rates or like levy paid by the Lessor in respect of the Land or improvements thereon;
3. **DEVELOP** the land by establishing integrated mixed farming Project **within thirty-six months** from the date of signing of this Derivative Right. To that end, the lessee shall;
 - (i) Plant trees all around the farm boundaries
 - (ii) Demarcate the boundaries of the land to the satisfaction of the **Makete District Council** (hereinafter called "the Authority") and thereafter to maintain such demarcation that the boundaries are always easily identifiable.
 - (iii) Building to be complete within six months after approval of plans.
 - (iv) Building to be complete within thirty six (36) months from the date of the commencement of the right.
 - (v) Not erect or commence to erect on the Land any building accept in accordance with building plan which shall have been first approved by the Authority.
4. **BE RESPONSIBLE** for:
 - i. The protection of all beacons on the Land throughout the term of the Lease. Missing beacons will have to be re-established at any time at the

Lessee's expenses as assessed by the Director responsible for Surveys and Mapping.

- ii. Preserving the environment and protecting the soil against soil erosion: and do all things which may be required by the authorities responsible for environment, to achieve such objective.

5. NOT make any disposition to the leased land without prior consent of the lessor. In case of transfer the lessee is required to have developed the land substantially, while regarding mortgage the Lessee should present to the lessor a project evaluation report showing that the level of development on the land is at least 60% of the total investment cost as indicated in the investor's Business Plan.

6. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.

7. SUBJECT to the foregoing conditions, enjoy permanent and exclusive rights of the leased land throughout the term of the Lease.

8. YIELD up the Lessor the Land and improvement in good order and condition upon determination of the Lease by affliction of time or otherwise.

PART B. THE LESSOR SHALL:

1. ENSURE that the Lessee paying rent and other charges hereby reserved in PART "A" Clause (1) hereof and complying with other terms and conditions hereinbefore contained shall peaceably and quietly hold and enjoy the land and improvements during the said term without interruption from the Lessor or any other person claiming under or in trust for the Lessor.

2. UPON breach by the Lessee of any of the foregoing terms and conditions re-enter upon the land and improvements thereon and forfeit the Lease and immediately thereupon the said term shall absolutely determine and whenever this power of re-entry and forfeiture shall arise the Lessor shall serve upon the Lessee a written notice specifying the nature and extent of the breach and requiring the Lessee to remedy the breach within the time to be specified in the said notice and also the action to be taken by the Lessor if the breach is not remedied within the specified period.

PART C: ARBITRATION

In the event of any dispute arising between the parties hereto in respect hereof either the Lessor or the Lessee may commence arbitration proceedings



in conformity with the provision of Section 23 of the Tanzania Investment Act, 1997 or under the provision of the Arbitration Ordinance, Cap 15 of the Laws of Tanzania.

We, the within-named **SILVERLANDS TANZANIA LIMITED** hereby accept the terms and conditions contained in the forgoing Lease Agreement.

SCHEDULE

ALL that Land known as Farm No. 142 situated at Ludodolelo Village, in Makete District, containing One thousands four hundred and ten (1410) hectares, shown for identification only edged red on the plan attached to this Lease Agreement and defined on the registered Survey plan numbered 20680 deposited at the Office responsible for Surveys and Mapping at Moshi.

SEALED with the COMMON SEAL of the said]
TANZANIA INVESTMENT CENTRE and]
DELIVERED in the presence of us this... 18th]
day of June2020]

Signature..... *[Signature]*
Postal Address..... 938 D'Salaam
Qualification..... Executive Director

Signature..... *[Signature]*
Postal Address..... 938 D'Salaam
Qualification..... Legal Affairs Manager

SEALED with the COMMON SEAL of the said]
SILVERLANDS TANZANIA LIMITED and]
DELIVERED in the presence of us this... 15th]
day of JUNE2020]

Signature..... *[Signature]*
Postal Address..... Box 908 IRINGA
Qualification..... DIRECTOR

Signature..... *[Signature]*
Postal Address..... p.o. box 908 Iringa
Qualification..... Managing Director



CERTIFIED TRUE COPY OF THE ORIGINAL
JONATHAN WANGUBO M.
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Signature..... *[Signature]* Date 10/11/2021