

LAND RENT CONTRACTUAL AGREEMENT MADE BETWEEN
MINISTRY OF AGRICULTURE AND RURAL DEVELOPMENT
AND

WHITEFIELD COTTON FARM PLC

This Land Lease Agreement is made and entered by and between *Ministry of Agriculture and Rural Development* of FDRE having its principal office at Bole sub city , Addis Ababa, Ethiopia. [herein after referred to as the "Lessor"].

and

Whitefield Cotton Farm PLC is a Private limited company incorporated under Ethiopia Law and having its Registered Office at *H.no 1415, Kebele 10, Bole sub city, Addis Ababa Ethiopia* [herein after referred to as "lessee", which expression where the context admits shall also mean and include its successors and assigns, including a company to be incorporated for the purpose here in after mentioned by the lessee in the Federal Democratic Republic of Ethiopia.

WHEREAS, the lessee, a business organization incorporated to engage in *cotton farm* development under the relevant laws of Ethiopia; and requires sufficient land in Southern Nations, Nationalities and Peoples regional State;

WHEREAS, the Lessor is willing to provide the required land lease basis in accordance with the terms and conditions provided hereunder;

NOW THEREFORE, the parties have executed this land lease agreement on *01/08/2010* under the terms and conditions indicated herein below.

Article 1

Scope of Agreement

- 1.1 The scope of this lease Agreement is to establish a long term land lease of rural land for cotton farming and related activities on the land measuring *10,000* hectares, located in *Southern Nations, Nationalities and Peoples Regional State, South Omo Zone, Dasenech District Nebremus kebele* together with the lease certificate serial No *EIA-IP/19214/10* with all rights of easement of amenities, fittings, fixtures, structures, installations, property or other improvements standing thereon, to the company incorporated for the purposes hereinafter mentioned by the lessee in the Federal Democratic Republic of Ethiopia.
- 1.2 This Lease Agreement shall be applicable to the full and exclusive use of that parcel of Rural land more particularly described in this lease [herein after referred to as the 'Lease Land'] for cultivation or development of *cotton farm* free of any other land rent other than the rent expressed under Article 2 of this agreement.



