

JOINT VENTURE AGREEMENT

BETWEEN

**THE MINISTRY OF AGRICULTURE AND FOOD SECURITY,
SIERRA LEONE**

AND

**JAMPUR INTERNATIONAL FZE.
612-4W-A, DUBAI AIPORT FREE ZONE – UAE**

for

FOR JAMPUR INTERNATIONAL FZE TO USE AND, WHERE POSSIBLE, DEVELOP THE MINISTRY OF AGRICULTURE AND FOOD SECURITY'S PROPERTY OF THE SIERRA AGRI-BUSINESS INITIATIVE CENTRE AND PARTS OF ITS SURROUNDING LAND AT NEWTON, WESTERN RURAL AREA OF SIERRA LEONE AND THE MINISTRY'S WAREHOUSE FACILITES AT KISSY, FREETOWN, AS A MEANS OF DEVELOPING THE NUCLEUS OF THE COMPANY'S INTEGRATED POULTRY INDUSTRY IN SIERRA LEONE

.....July, 2022.

JOINT VENTURE AGREEMENT

BETWEEN

**THE MINISTRY OF AGRICULTURE, REPUBLIC OF SIERRA
LEONE**

AND

JAMPUR INTERNATIONAL FZE.

612-4W-A, DUBAI AIRPORT FREE ZONE – UAE

(Through its subsidiary, Jampur Sierra Leone, Limited duly
authorized to operate in the Republic of Sierra Leone)

THIS JOINT VENTURE AGREEMENT (herein called 'JVA') is made this day of 2022, between **THE MINISTRY OF AGRICULTURE AND FOOD SECURITY (MAFS-SL)**, (hereinafter referred to as the **(ASSETS OWNER & LESSER** of the **SIERRA LEONE NEWTON PROPERTY** and the **MINISTRY'S Kissy Workshop**, and **JAMPUR INTERNATIONAL FZE** of No. 612 4W-A, Dubai Airport Free Zone, UAE (through its authorized & locally registered subsidiary Jampur Sierra Leone Limited, with its office space at....., Freetown, Sierra Leone (hereinafter referred to as the **LESSEE**) is being entered into this agreement to take over the present assets and liabilities of the Ministry's property of the Newton centre and part of its surrounding land and one of the Kissy Agriculture stores to further develop them to support the establishment and operations of integrated poultry line business, with its nucleus at **NEWTON – Western Area Rural District**.

The parties have agreed to enter into this agreement, which will be valid for an initial period of twenty (20) years and, based on successful implementation of this project, for a longer period.

Background

MAFS-SL is desirous of *developing* and *sustaining*:

- (a) a transformed agriculture sector, with a similarly transformed livestock sub-sector;
- (b) an integrated poultry line in the country supported by direct foreign private investment, with technical, and managerial expertise and the financial ability, to commercially operate and manage such a venture by engaging local sources, in an efficient manner;
- (c) a livestock sub-sector that makes Sierra Leoneans have easy and affordable access to quality livestock and poultry/livestock feed produced, processed and packaged in-country, with the potentials of

meeting the needs of the local and, later, the regional and international market.

Whereas the LESSER has consented to award lease of its SABI Centre at Newton and its existing equipment and structure, including its assets and liabilities, and agricultural land at NEWTON, which carry **finished** and **semi-finished facilities**, as described in the letter dated 28th of February-2022, (duly exhibited as ANNEX-A), which is an integral part of this agreement.

Whereas the LESSER has consented to make available part of the Ministry's **land (200 acres)** at Newton for, among others, the construction of offices and the industry infrastructure.

Whereas the LESSEE acknowledges that the present facilities (as and where basis) will be taken over for further development, and will operate for (but not limited to):

- a. Development of arable land for cultivation of various crops as basic inputs to produce poultry feed, "as model farming"
- b. Development of irrigation system, by using ground water;
- c. Establishment of breeder farms for hatchable eggs production;
- d. Establishment of hatchery for production of day-old chicks;
- e. Development of pen houses for raising of broilers & layers;
- f. Development of chicken feed production facility;
- g. Development of vaccines for livestock;
- h. Development of poultry slaughtering and processing facility;
- i. Engagement of local farmers, especially youth and women;
- j. Training & capacity building of farmers to increase commercial farming;
- k. Rehabilitate other buildings and storage facilities at the Newton Centre to bring them up standard.

1. COORDINATION

The parties will authorize representative(s) to coordinate activities between both parties in the Project sites and for taking necessary actions mutually beneficial to both parties.

2. RESPONSIBILITIES OF EACH PARTY

A. RESPONSIBILITIES OF THE MINISTRY OF AGRICULTURE AND FOOD SECURITY

- (i) To avail the Company of its Newton Property, structures and facilities, and assets and liabilities contained therein for further development and the Project use.
- (ii) To make available parts of the Ministry's land that houses the SABI Centre for the setting up of the poultry line, associated structures and infrastructure and as land for the part-production of crops for animal feed production and processing.
- (iii) To avail the Company part of the Ministry's warehouse as storage site for the Company's machinery, equipment, materials and implements before transportation to the Newton Project site;
- (iv) To facilitate the creation of an enabling environment for the successful setting up and profitable implementation of the Project;
- (v) To assist Jampur obtain all permits and licenses necessary for the intended projects or activities as per recitals above;
- (vi) To assist in ensuring that Jampur complies with all industrial, trade and environment licenses;
- (vii) To facilitate Government's granting of waivers on goods imported for the project's inception and implementation, in line with the Finance Act of 2013;
- (viii) To ensure that the waived goods are used for the expressed purpose: to develop the Project in line with its set objectives and activities;
- (ix) To support a good working relationship between the Project and the communities and stakeholders and vice versa;
- (x) To ensure that the Project's corporate social responsibilities as per international standards.
- (xi) To certify trainees trained by the Project;
- (xii) To help build a good working relationship between the community people and Jampur;
- (xiii) To help Jampur to execute work under foreign investment code and practices.
- (xiv) To facilitate the provision of regular and reliable power supply of electricity to power the Poultry Line and related infrastructure; (Alternative, Renewable Energy supply should be considered; and Recycling Technology for proper Waste Management- the Zero Emission Research Initiative or ZERI)
- (xv) To facilitate the provision of regular and reliable power supply of electricity to power the Poultry Line and related infrastructure;
- (xvi) To advise on the development and diversification of the project's intervention, based on expert understanding on in-sector and in-country needs; and

- (xvii) To help build and market the Jampur Brand as high quality, affordable and sensitive to fair production and trade prescriptions.

B. RESPONSIBILITIES OF JAMPUR

- (i) To meet its Environmental and Social Protection responsibilities;
- (ii) Support the findings of the assessment to ensure mitigation and eradication of the discerned threats;
- (iii) To take over and manage the leased Ministry of Agriculture property, the land and the warehouse in ways that further the Project's objectives;
- (iv) To provide relevant trainings to Sierra Leoneans to enable them to perform technical and managerial functions in the Project
- (v) To set up and operate a high-tech training centre, where Sierra Leoneans, especially the community people, can be trained to work in/with the Project;
- (vi) To employ Sierra Leoneans, especially youth and women;
- (vii) To contract farmers and farmer groups as out-growers for the Project as and when needed.
- (viii) To significantly transform the livestock sector by providing Sierra Leoneans highly nutritive and affordable processed livestock, and contribute impactfully to livestock import substitution;
- (ix) To provide or help provide regular and reliable power supply of electricity to power the Poultry Line and related infrastructure; (Alternative, Renewable Energy supply should be considered; and Recycling Technology for proper Waste Management- the Zero Emission Research Initiative or ZERI);
- (x) Jampur will hire the local youth and women above 95% of the total requirement as and when needed, preference will be given to existing staff of SABI project.
- (xi) To contract out-growers to produce the Company needs for manufacturing of, for example, animal feed, outside the Ministry's land, in neighbouring or favourably distant communities;
- (xii) To develop the leased property to a state-of-the-art status;
- (xiii) To support the Ministry, especially the District Agriculture Office located in the Ministry's land that will house the Project, with relevant trainings/skills transfer.
- (xiv) Jampur will operate its business activities as per foreign investment code of the country.
- (xv) To perform its corporate social responsibilities, in line with International Standards
- (xvi) To help build and market the Sierra Leonean agricultural brand as high-quality and organic, but affordable.

3. EXISTING STAFF OF THE SABI CENTRE AND OPERATORS OF THE FACILITIES THEREIN

- (i) Jampur to give preference to the Ministry of Agriculture and Food Security's SABI staff for employment and training. All facilities will be given as per labour and employment conditions of the country by the private sector.

4. SUPPORT TO THE MINISTRY

At Agricultural District Level, the Project shall refurbish the Offices and, where applicable, the staff quarters to the level that matches the standard of the nucleus project site at Newton.

5. OPERATIONS OF AN OUT-GROWER SCHEME

The Jampur Project shall encourage the setting up and operations of an out-grower scheme for farmers in the neighbouring and outside communities to grow maize to service the feed meal subcomponent of the Newton Project.

Jampur shall provide the requisite trainings and inputs Support for the farmers contracted in the scheme.

Jampur shall be the EXCLUSIVE off-taker for the so-produced maize & Soya

6. PRE-EMINENCE OF THE POULTRY LINE PROJECT AT NEWTON

The Jampur Brand in Sierra Leone shall have the following components: poultry, associate poultry products and derivatives, fish processing, shoe making, and coffee and cocoa packaging. But pre-eminence shall be given to the poultry line at Newton. It shall have the greater allocation of resources.

The Poultry Line shall thus be the significantly developed, with the capacity to advertise Jampur as a quality brand in- and out of-country before the other aspects of Jampur's production will substantively take-off. This provision does not discount engagement with the Ministry of Fisheries and its stakeholder for the procurement and use of fish(eries) waste for the production and processing of feed meal for poultry to service the Project and for commercialization of the manufactured feed meal.

7. KNOWLEDGE TRANSFER

Notwithstanding the responsibilities outlined in 2 B above, the Project shall:

- (i) provide periodic trainings to MAFS's Staff, principally of Livestock, but also the other divisions of Crops, Engineering, Planning Evaluation and Monitoring and Extension;

- (ii) collaborate with the Universities for curriculum development, practical skills transfer and provision of relevant hardware and software; and
- (iii) accommodate students to be interns in the Project

8. EMPLOYMENT AND CASUAL LABOUR

The Ministry of Agriculture and Jampur will collaborate in employment of staff. Where the relevant skills are available in-country, preference will be given to Sierra Leoneans to work for the Project at technical, administrative and managerial levels.

Where Sierra Leoneans lack the relevant skills, the employees chosen from out of Sierra Leone shall be obliged to impart the relevant skills to Sierra Leoneans through an apprenticeship system.

For casual labour preference shall be given to men, women and youth in the three neighbouring communities Magbafti, Katu Town, and Kpoubu and the Ministry at Newton and HQ.

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9. LOCAL CONTENT

Where requisite skillsets for labour/employment reside in Sierra Leoneans, the Project is obliged to contract or employ Sierra Leoneans with these skills.

Where these skills are not available, the Project shall employ people out of Sierra Leone. But there shall be a clear and graded process of skills transfer for Sierra Leoneans in technical and managerial cadres; and, being so trained, the Sierra Leoneans shall be given the opportunity to serve in the capacities they have been purposively trained for in the Project.

Local content shall also be given preference in the, services and contracts.

10. Direct and Indirect Benefit of the Project on the Sierra Leone Economy

	S.No.	Target (AP)			Use	
		Input	unit	Qty.	Direct	Indirect
1.	Breeders/parent stock		DOC	40	25,000	2,000.00
2.	Hatchery operations		DOC/M	4	80	10,000.00
3.	Livestock (farming)		DOC/M	4	110	5,000.00
4.	Slaughtering and processing		DOC/M	4	85	4,500.00
5.	Poultry feed supply		MT	17,500	30	4,000.00
6.	Vaccines + drugs		Batch	10	10	3,000.00
7.	Fish processing		MT	100,000	100	5,000.00
8.	Cold room operations		MT	2,000	25	2,500.00

9.	LED Lights	Unit	2,000,000	145	2,000.00
10.	Farmer engagement	Families	200	200	5,000.00
	Total impact			1,015	43,000.00

- 11. Corporate Tax Contributions to National Economy** -- Annual Projected Revenue collection on taxation* *Based on 25% taxation schedule on the sales of following items: Including VAT, Sales Tax and other levies National, Regional, and Municipal Tax Revenues, etc.

Industries		USD 000,000
	1. Broiler Chicken	6.87
	2. Egg Layers	1.43
	3. Day Old Chicks	1.50
	4. Poultry Feed - (self-offtake)	2.33
	5. Fish - 18,250 tons per year (50 tons p/d)	6.25
	6. LED Lights & Fixtures	3.34
	7. Foot ware (Shoes)	2.22
Employment	8. 8.5% on average USD250 monthly salary Including social security & medical Insurance & old age benefit (Pension)	0.27
Licenses and Renewals	9. Local municipality fees, road toll taxes, miscellaneous	0.2
Periodic Inspections	10. Environment compliance, industrial standards, civil defence, labor law regulators, and Misc departments	0.32
Waste MGT.	11. Tipping Fees Solid Waste	0.11
	Total Projected Contribution of Tax to Government on Annual Basis	24.84

12. TERM AND TERMINATION

This Lease Agreement shall begin on the date of execution and shall remain effective for next **20 years** and further extendable with mutual understanding. Since the Lessee (investor) is bringing its own investment for expansion at larger scale, promoting local employment, saving foreign exchange, and engaging a large group of local farmers, the Ministry of Agriculture has awarded the lease, free of charge. Jampur is fully authorized to transfer amount(s) of profits, payment of salaries of expats, international payments, and dividends of the share holders as and when needed.

13. EXCLUSIVITY

It is hereby agreed that this Lease Agreement and the mentioned projects shall be exclusive to the Lessee with regards to the territory, as mentioned in ANNEX-A.

14. CONFIDENTIALITY

- 11.1- Each Party shall treat as confidential all information or documents relating to the Agreement or relating to the Project and financial affairs of the Parties, including but not limited to, any information or documents relating to sales, trade secrets, customers, industrial and intellectual property, financial and accounting details, employees, and arrangements with the parties.
- 11.2. Each Party shall not use "confidential information" for any other purpose than as contemplated in this Agreement nor disclose "confidential information" without the prior agreement in writing of the other Party during the period of this Agreement and for twelve months after the termination of this Agreement.
- 11.3- Each Party shall restrict access to the "confidential information" to any of his staff and advisers on a need-to-know basis.

15. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the Laws of England and Wales.

16. MEDIATION

- 13.1 If any dispute or difference arising under or in connection with or out of or in relation to this Agreement, the Parties shall use all reasonable endeavours to resolve that dispute or determine that matter between them within 15 (fifteen) business days from the date of written notice served by aggrieved party on the other requiring that the dispute or matter be resolved or determined amicably.
- 16.2 If no amicable settlement can be reached, disputes arising out of or in connection with the present shall be finally settled under the provisions of the Arbitration and Conciliation Act by one or more arbitrators appointed in accordance with the said Rules.
- 16.3 Language shall be English, and place of arbitration shall be London.

of the London Court of International Arbitration ("**LCIA Rules**") by one or more arbitrators appointed in accordance with the said LCIA Rules.

(b) Language shall be English, and place of arbitration shall be London.

IN WITNESS WHEREOF, the Parties to this Agreement have executed this Agreement as of the date first set forth above and have caused their common seals to be affixed in the presence of:

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FOR: MINISTRY OF AGRICULTURE AND FOOD SECURITY

Name: Amb. Dr. Abu Bakarr Karim

Date: 16 Day of January 2023

WITNESS (First Party):

[Signature]

M. Shafiq

FOR: JAMPUR INTERNATIONAL FZE

Name: Mohammad Shafiq

Designation: Chairman

Date: 16 Day of January 2023

WITNESS (Second Party):

[Signature]

ANNEXES

SIERRA LEONE AGRI-BUSINESS INITIATIVE (SABI)



NEWTON
WESTERN AREA RURAL DISTRICT
SIERRA LEONE

Email: Sabiney2011@yahoo.com

Mobile: +232-77-716533 / +232-25-214960 / +232-99-833435



28th February, 2022

The JAMPUR Group
C/O Ministry of Agriculture and Forestry
2nd Floor, Youyi Building
Freetown

EXHIBIT - ANNEX - A

Dear Sir,

SABI ASSETS DETAILS

The undermentioned depicts SABI Assets as requested for the attention of JAMPUR Group through the Ministry of Agriculture and Forestry.

- SABI operates on Agricultural land area of about 471 acres in Newton, as recently resurveyed said MAF. However, additional farm land could be easily outsource even within Newton Community for the production of maize and soya-beans.
- There is a standard Administrative Building but yet to be completed.
- There is Hostel with 12 standard bedrooms that could house 24 participants at a time, is under rehabilitation.
- Canteen and Hall with the capacity of 500 participants to be up graded for competitive purposes.
- Business Information and Communication Centre to be equipped
- Mechanical Workshop to be completed and equipped
- Three senior staff quarters to be rehabilitated among others
- Four standard poultry buildings to house up to 15,000 birds.
- Four Green Houses
- One 50 KVA Generator
- Bakery Building
- Two Delivery Vans
- Processing House to be rehabilitated
- Water Factory in operations
- SABI has a trained and efficient management team of seven (7), with supporting staff of 20
- There are three bore holes, two to be rehabilitated; and one dam that can supply up to 1000 litres per day is currently in use

From Christian Tucker, Project Coordinator.