AGREEMENT OF LEASE

Between

Dr. L. Chironga (ID No. 63 652525 B15 CIT) and Dr.B.F.M.Warambwa (ID No 63 555824 R45 CIT) Represented herein by Dr L. Chironga, he being duly Authorised thereto (Hereinafter called "The Lessor")

And

Chonzi Enterprises PBC
Represented herein by C.A. Mannix (ID No 58 137436 P00) duly
Authorised thereto
(Hereinafter called "the Lessee")

Whereas the Lessor, being the rightful owner, wishes to lease certain land and improvements known as Tree Spruit Farm, Marondera, measuring 204 hectares, to the Lessee who wishes to lease the same (hereinafter called "The Property")

M

AGREEMENT OF LEASE

Between

Dr. L. Chironga (ID No. 63 652525 B15 CIT) and Dr.B.F.M.Warambwa (ID No 63 555824 R45 CIT) Represented herein by Dr L. Chironga, he being duly Authorised thereto (Hereinafter called "The Lessor")

And

Chonzi Enterprises PBC
Represented herein by C.A. Mannix (ID No 58 137436 P00) duly
Authorised thereto
(Hereinafter called "the Lessee")

Whereas the Lessor, being the rightful owner, wishes to lease certain land and improvements known as Tree Spruit Farm, Marondera, measuring 204 hectares, to the Lessee who wishes to lease the same (hereinafter called "The Property")

M

AGREEMENT OF LEASE

Between

Dr. L. Chironga (ID No. 63 652525 B15 CIT) and Dr.B.F.M.Warambwa (ID No 63 555824 R45 CIT) Represented herein by Dr L. Chironga, he being duly Authorised thereto (Hereinafter called "The Lessor")

And

Chonzi Enterprises PBC
Represented herein by C.A. Mannix (ID No 58 137436 P00) duly
Authorised thereto
(Hereinafter called "the Lessee")

Whereas the Lessor, being the rightful owner, wishes to lease certain land and improvements known as Tree Spruit Farm, Marondera, measuring 204 hectares, to the Lessee who wishes to lease the same (hereinafter called "The Property")

M

NOW THEREFORE IT IS AGREED AS FOLLOWS:

1. INTRODUCTION

Subject to the provisions of this Lease, the Lessor hereby lets to the Lessee, who hereby hires from the Lessor.

2. COMMENCEMENT

This Lease shall commence on 1st June 2019 and shall terminate on the 31st May 2024 subject to the Lessee having an option to renew for a further five years on mutually agreed terms and conditions.

RENTAL

Rental to be paid by the Lessee shall be US\$1200-00 per calendar month, either in cash or ZWL/RTGS, at the RBZ Mid rate on the day of payment.

Due to the prevailing economic situation the rental fee will be reviewed annually at the end of May.

NOTICE

It is agreed that any notice to discontinue the Lease by either party must be given in writing six months prior to the intention to vacate the farm. PROVIDED that all the provisions of Paragraph 3 (Rentals) of this agreement have been met and that any and all cropping by the lessee has been completed.

USE OF THE PREMISES

- a) The Lessee shall be liable for all costs in raising the crop and all repairs and maintenance over the improvements such is as they are found.
- b) Any capital improvements shall be paid for by the Lessee. If the Lessor should terminate this contract before the 5 year term, he shall pay for Capital improvements on a pro rata basis. See Paragraph 6 for Capital Improvement proposal.
- c) The Lessee shall not cede nor assign this lease, nor shall he sublet or part with the right of occupation of said land or any portion thereof to any person whatever without the prior written consent of the Lessor.
- d) The Lessor shall have the right to enter upon the said land at any reasonable time or times for the purpose of inspection.
- The Lessee shall carry on farming operations in a good and husband like manner in accordance with recognised farming practices and with regard to soil husbandry.
- f) The Lessee shall keep and maintain all buildings and improvements, including farm buildings, roads, gates, grids, machinery, implements, pumps, windmills, fences, water troughs and other installations in good condition and repair, and the Lessor shall not be

M.

responsible for the replacement or repair of any items arising from ordinary wear and tear or any other cause.

PAYMENTS OF RATES AND CHARGES

The Lessee shall be responsible for and shall pay all charges and levies made by the Zimbabwe Electricity Supply Authority, in respect of electrical energy supplied to the said land from the date of occupancy. Other than if the Lessor is utilising the said electrical energy for their operations and an agreement has been made between both parties.

LIQUIDATION OR INSOLVENCY OF LESSEE

In the event that the Lessee shall commence proceedings for liquidation or be declared insolvent or be placed under judicial management during the currency of this agreement, then the Lessor shall have the right to terminate this Lease at its sole discretion.

8. POLITICAL INTERFERENCE

In the event that farming activities are interrupted or stopped due to political interference or land acquisition the Lessee will not be required to pay rent if he is unable to recover any crop proceeds or compensation for crops established. Under such circumstances the lease will be considered terminated.

PREJUDICE OF RIGHTS

Any relaxation or indulgence which the Lessor may show towards the Lessee shall not in any way prejudice the Lessor's rights under this agreement.

BREACH OF AGREEMENT

In the event of the Lessee failing to pay the rent or committing any other breach of this Agreement and failing to remedy such other breach within fourteen (14) days after receipt from the Lessor of a written notice requiring the Lessee so to remedy such breach, the Lessor shall be entitled forthwith to cancel this Lease without prejudice to any action for the recovery of rent or for any loss or damages arising out of any antecedent breach of this agreement by the Lessee or otherwise howsoever.

HOMESTEAD

THE LESSEE hereby chooses domicilum citandi et excutandi at the Homestead on the said land.

DOMICILIUM CITANDI.

Lessor.

173 Fife Avenue, Harare.

Change of domicilium citandi et executandi to another physical address within Zimbabwe shall be by way of a written notice to the other party 30 days prior to such change taking place.

13. ARBITRATION

Mr.

In the event of a dispute an arbitrator, agreed by both parties, shall be chosen.

If no agreed arbitrator is found, the either party can appoint the Commercial Arbitration Centre in Harare to help resolve the dispute using the law of Zimbabwe applicable.

14. WHOLE AGREEMENT

This constitutes the whole agreement between the parties, who acknowledge that no terms, warranties, conditions or representations relating to this agreement exist, save those that are expressly recorded herein. No variation of this agreement shall be valid unless in writing over the signatures of the parties.

THUS DONE AND EXECUTED by the Lessor at 27 h on this 20 day of day of 2019 in the presence of the undersigned witnesses.

AS WITNESSES:

1.

2 h James

felevouse .

AS WITNESSES:

1.

2 D lama

For

M.