

The FPIC process followed by the company has been extensive and robust. A legal opinion from a senior, respected, and experienced barrister attests to this. Here is a redacted version of the opinion.

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22nd April, 2024

S&B/CDR.RML/IS/02

(Private and Confidential)

Carbon Done Right Developments Inc.

Dear Sirs:

RE: STATUS OF RML [REDACTED] LEASES [REDACTED]
[REDACTED]

I am a Barrister and Solicitor of Sierra Leone specialising in commercial and corporate transactions and civil litigation. I am quite familiar with the land laws of Sierra Leone and routinely advice clients on all types of land related transactions including the legal and regulatory framework in force. During my 23 years as a lawyer, I have had significant experience working on carbon, energy, agriculture and mining transactions in June 2014 I was elected President of the Sierra Leone Bar Association, the oldest Bar Association in Sub-Saharan Africa and served as President for two terms. I am currently a member of the General Legal Counsel, the statutory body that regulates the legal profession in Sierra Leone.

We have been asked by Rewilding Maforki Limited (hereinafter referred to as "RML") [REDACTED] to provide you with an opinion regarding the status of RML leases [REDACTED] entered into with various Chiefdoms.

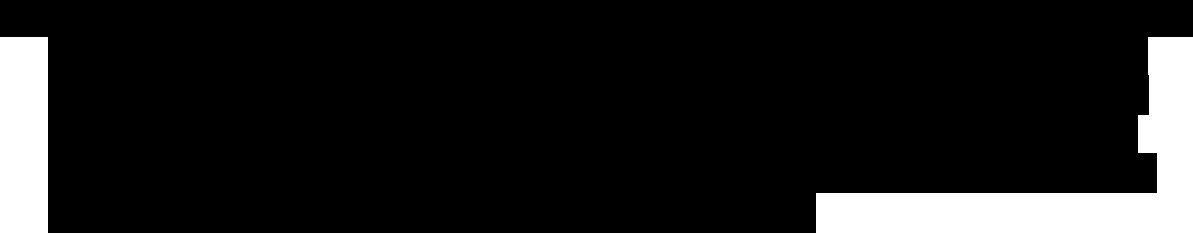
As such, we have been provided and have reviewed the following agreements:

[REDACTED]

- Individual Landowner Lease Agreements (LOLA) signed with various landowners and RML [REDACTED]. The individual LOLA constitute land totalling for 5,000.61 ha for RML [REDACTED]

Based on the foregoing, we state as follows:

1. The primary legislation dealing with land in the provinces of Sierra Leone where [REDACTED] RML [REDACTED] are operational is The Customary Lands Act, 2022. Land in the provinces is governed by Customary land law as distinct from general law which governs the land tenure system in the Western Area of the country. Customary land law has significant peculiarities.

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3. The LOLA agreements can be said to broadly fall under the category of customary land tenancy as established by the Customary Land Rights Act, 2022. Accordingly, a family that owns land may grant seasonal, indefinite, short term, long term or any type of tenancy recognised under the Act. The tenancy agreement for a family land shall be in the format as set out in the Third Schedule of the Act. The Individual Landowner Agreements are in conformity with the said schedule. In addition to the LOLA's, the Customary Land Rights Act, 2022 provides for more comprehensive leases which should conform with the second schedule which has significantly more substantial terms and which projects/investments of this nature will generally conform to.
 4. S. 33 of the Customary Land Rights Act, 2022 provides that in addition to the terms that may be agreed between the investor and land-owning families or communities, the terms contained in the Second Schedule shall form part of any lease agreement. The material terms contained in the Second Schedule include (i) erection of boundary markers on the demised land; (ii) statement on expected use of natural resources on the demised land; (iii) statement on the expected environmental impact; (iv) planned infrastructural development which must state who will construct, date of completion, materials to be used, location, maintenance and penalty against lessee for non-compliance; (v) Proposed community employment stating percentage of workforce to be derived from community including management positions and job training; (vi) protection and compensation for damage to eco system and environment (vii) providing rules to regulate investor conduct within the community; (viii) detailed description of community's right to monitor company's activities against pollution, social damages and noncompliance with terms of contract (ix) Grievance mechanism and dispute resolution protocols; (x) Communication between lessee and community regarding changes to investment or business plan, annual revenue, profit and losses and change of ownership or management and (xi) periodic review and renegotiation of contract. These terms are material and the Act specifically uses the word "shall" in referencing their inclusivity in a lease which implies that they are mandatory. However, the act does not prescribe the penalty in the event of a breach which could potentially mean that failure to include them renders the lease either void or voidable.

5. The Act does provide that the maximum size of land that an investor may acquire initially for any single investment shall be 15,000 hectares for agriculture and 10,000 hectares for mines. RML is not in violation of this statutory provision. Its lease agreements and intended leases which do constitute its investment does not exceed 15,000 in any single chieftom. It will be against the spirit and intent of the law to consider all of RML's lease agreements and intended leases as one investment. Our position is strengthened by the provisions of the Customary Lands Rights Regulations 2023 which prohibits a single lease agreement covering land in more than one chieftom even if the land were contiguous to each other.

[REDACTED]

7. The written, informed consent of families or communities is required. Families act through heads. Both The Customary Land Rights Act, 2022 and National Lands Commission Act, 2022 do not define the term head of a family, though both legislations define the terms "family" and "family land". However, in practice it is quite common for the family head to be the oldest member of the family. S. 11 of the Customary Land Rights Act requires the family head to obtain the consent of at least 60% of the adult male and female family members before going into any transaction on behalf of the family. Both legislations define "family" as a group of persons tracing descent from a common ancestor or persons who have married into the family; and "family land" as land vested in and owned by a family as a unit under customary law and administered by a family head. Families can negotiate rates and benefits reflecting bargaining positions of at least 60% of members. Engagement minutes must be signed by all attendees, certified by chieftom land committee. Land title is now with landowners, not Paramount Chiefs as previously entailed (PCs). PCs now have oversight, along with Chieftom, village/area, and District Land Committees. S. 30 provides that the Government may support communities with access to legal and other professional assistance during land negotiation for any land investment. Multiple family agreements can be grouped/joined together in one lease particularly if they are contiguous. Lease must be accompanied by a survey plan specifying land size and location. Lease rent or other benefits are to be paid directly to family or community after tax. Lease rent revision to be made every 5 years in line with inflation. The Customary Land Rights Act, 2022 also specifically provides terms that must be inserted in every lease agreement. The Customary Land Rights Regulations of 2023, provides that all customary land should be registered at the District Land Commission before commencement of negotiations and that negotiations be suspended if commenced before such registration. Carbon projects are however exempted from this requirement. The Customary Land Rights Act 2022 creates stringent responsibilities with more financial responsibility on lessee's than was previously contained under the old law. S. 31 provides that an investor shall sign a lease agreement with the family or community members on whose land the investment will take place, before the start of the investment.

8. In summary, [REDACTED] RML [REDACTED] are not in violation of the Customary Lands Rights Act, 2022 and has acquired valid leases and interest in land recognised by

law. I can also confirm that RML has been developing a lease agreement in conjunction with an international NGO NAMATI that has been providing legal representation and other services to the local communities and that comments on the draft have been exchanged and that the local communities have been involved in the process. These agreements will be in compliance with the second schedule of the Customary Land Rights Act, 2022.

Please do not hesitate to contact the undersigned should you have any questions with regard to the opinion set forth herein.

Yours faithfully,
Ibrahim Sorie, Esq.
Partner
For and on behalf of Sorie & Bangura