

**FRAMEWORK AGREEMENT  
BETWEEN  
THE GOVERNMENT OF THE UNITED REPUBLIC OF TANZANIA  
AND  
PETRA DIAMONDS LIMITED  
AND  
WILLCROFT COMPANY LIMITED  
AND  
WILLIAMSON DIAMONDS LIMITED**

<b>S/N</b>	<b>TITLE</b>	<b>DISCLOSED INFORMATION</b>
1.	Date of signing of the agreement	13 <sup>th</sup> December, 2021
2.	Name of the parties and their addresses	<p>The Government of the United Republic of Tanzania, Represented by the Minister for Minerals, of the Ministry of Minerals of P.O. Box 422, Dodoma, Tanzania (Government);</p> <p style="text-align: center;">and</p> <p>Petra Diamonds Limited, a public limited liability company incorporated and organized under the laws of Bermuda (registration number EC 23123), domiciled in London in the United Kingdom (PDL);</p> <p style="text-align: center;">and</p> <p>Willcroft Company Limited, a private limited liability company incorporated and organized under the laws of Bermuda (registration number EC 718), having its principal place of business in Bermuda and having wholly owned member of the Petra Diamonds Limited group of companies (Willcroft);</p> <p style="text-align: center;">and</p> <p>Williamson Diamonds Limited, a private limited liability company incorporated and organized under the laws of the laws of the United Republic of Tanzania with registration number 484 (WDL).</p>
3.	Name of the project	Mwadui Diamond Mine.
4.	Location of the project	Mwadui area in Kishapu District, Shinyanga Region
5.	Holder of the Licence	Williamson Diamonds Limited (WDL) incorporated by the parties.
6.	Type of licence	Special Mining Licence (SML)
7.	Mineral type	Diamond

8.	Number of licence	SML. 216/2005
9.	Date of grant	25 <sup>th</sup> May, 2005
10.	Duration of licence	The Licence is valid from the date of grant up to 24 <sup>th</sup> May, 2030
11.	Size of the licence	30.6 sqkm
12.	Objective of the project	To carry out diamond mining operations based on economic benefits sharing principle.
13.	Economic benefits sharing principle	The parties agreed to share economic benefits derived from Mwadui Diamond Mine.
14.	Corporate restructuring of WDL	<ul style="list-style-type: none"> <li>i. The Government and Willcroft are the direct shareholders of WDL while PDL is currently the ultimate beneficial owner of all the equities held by Willcroft in WDL, and together WDL, the Government and Willcroft operate the Mwadui Diamonds Mine.</li> <li>ii. The Government and PDL have agreed through negotiations to restructure the shareholding in WDL, including to provide for PDL to replace Willcroft, which shall cease to be a shareholder therein and for PDL to acquire its shareholding in WDL either directly or through a new Affiliate.</li> <li>iii. Relocating all roles related to the Tanzanians operations of the mine carried outside Tanzania to Tanzania.</li> <li>iv. All records held outside Tanzania have been transferred to Tanzania.</li> <li>v. Tanzania nationals to be appointed to management positions within WDL as soon as suitably qualified Tanzanians are identified.</li> <li>vi. Implement a local procurement plan that emphasizes spending in Tanzania as provided for under the laws.</li> </ul>
15.	Ownership in the JVC	<ul style="list-style-type: none"> <li>(i) The Government owns thirty seven (37) percent shares and PDL owns sixty three (63) ordinary shares in JVC</li> <li>(ii) where the Government intends to increase ownership or economic participation rights in the JVC in addition to the revised shareholding in the</li> </ul>

		Company shall be by agreement by the parties.
16.	Finance	<p>The parties agreed the financial requirement of the JVC and its subsidiaries shall be;</p> <ul style="list-style-type: none"> <li>(i) the Company's own resources;</li> <li>(ii) borrowings from banks and other third parties resources on the most favourable commercial terms reasonably obtained as to interest, repayments and security;</li> <li>(iii) shareholder loans as agreed by the Parties; or</li> <li>(iv) such other mechanisms that the Parties may determine.</li> </ul>
17.	Undertaking of the parties	The Parties shall be responsible for doing all such acts, deeds and things as are necessary to perform all the undertakings with respect to the Parties.
18.	Warranties and authority	Each Party warrants and represents to the others with respect to itself that it has full legal capacity, right, power and authority to enter into and perform the Agreement and Related Agreements to which it is a party in accordance with and subject to their respective terms, and that the Agreement and Related Agreements to which it is a party have been duly authorized, executed and delivered by it and, assuming due execution by the other Parties hereto and thereto, are legal, valid, binding and enforceable agreements of it (and in the case of the Government, all organs and agencies of the Government of the United Republic of Tanzania) in accordance with and subject to their respective terms.
19.	Disclosure	<p>The Parties and their respective Affiliate may disclose the existence and the terms of the Agreement:</p> <ul style="list-style-type: none"> <li>(i) to their legal advisers and auditors;</li> <li>(ii) in the event that disclosure is required by the law, by direction of a court or tribunal or Government agency or regulatory body, or pursuant to stock exchange regulations or other rules, guidelines, regulations or practice;</li> <li>(iii) for the purpose of any claim in respect of, or breach of, this Agreement;</li> <li>(iv) in the event that disclosure is necessary to enable</li> </ul>

		<p>or facilitate compliance with the Transaction Document;</p> <p>(v) in the event that disclosure is necessary to comply with audit, tax or regulatory requirements; and</p> <p>(vi) in the case of the Government, to all organs and agencies of the Government to ensure their compliance with the terms of this Agreement.</p>
20.	General	<p>(i) Any amendment, supplementation, variation or modification of the Agreement is not effective unless it is in written form and signed by the parties;</p> <p>(ii) If any provision of this Agreement is determined to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party.</p> <p>(iii) A party may not assign or deal with or purport to assign or deal with its rights under this Agreement without the prior written consent of the other Parties.</p> <p>(iv) The agreement and the other documents referred to in this Agreement constitute the entire agreement between the Parties and, supersede any previous agreement relating thereto;</p> <p>(v) The Agreement does not rely any statement, representation, assurance or warranty of any person (whether a party to this Agreement or not and whether made in writing or not) other than as expressly set out in this Agreement.</p>
21.	Notices	All notices and other communication shall be in English and in writing addressed to the proper address of the Parties.
22.	Governing law	The Agreement is governed and construed in accordance with laws of the United Republic of Tanzania.
23.	Dispute resolution	The parties agree to resolve disputes arising out of or in connection with the agreement through:

		<ul style="list-style-type: none"><li>(i) negotiation;</li><li>(ii) conciliation; and</li><li>(iii) arbitration.</li></ul> <p>The Language for Arbitration is agreed to be English</p>
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