

CHAPTER 207.

**DIAMOND AGREEMENTS AND LICENCE
(RATIFICATION).**

An Ordinance to Ratify and Confirm two Agreements and a Licence to regulate the Mining and Sale of Diamond. ^{22 of 1935.}

[1ST JULY, 1933.]

WHEREAS an agreement was made on the 5th day of October, 1934, between the Crown Agents for the Colonies on behalf of Sir Arnold Wienholt Hodson, Governor of the Colony and Protectorate of Sierra Leone of the one part and Consolidated African Selection Trust Limited of the other part which agreement is set out in the First Schedule:

AND WHEREAS an agreement was made on the 15th day of April, 1935, between the Crown Agents for the Colonies on behalf of Henry Monck-Mason Moore Esquire, Governor of the Colony and Protectorate of Sierra Leone of the first part, the Consolidated African Selection Trust Limited of the second part and the Sierra Leone Selection Trust Limited of the third part which agreement is set out in the Second Schedule:

AND WHEREAS on the 20th day of October, 1934, in compliance with the agreement set out in the First Schedule the licence set out in the Schedule to the said agreement was granted by Thomas Nelson Goddard Esquire, Acting Governor of the Colony and Protectorate of Sierra Leone to the Sierra Leone Selection Trust Limited:

AND WHEREAS the said Licence must in accordance with its terms be ratified and confirmed by legislation:

AND WHEREAS it is desirable that the agreements aforesaid should be so ratified and confirmed:

NOW THEREFORE, BE IT ENACTED by the Governor of Sierra Leone, with the advice and consent of the Legislative Council thereof, as follows—

1. This Ordinance may be cited as the Diamond Agreements and Licence (Ratification) Ordinance. It shall apply to the Colony and Protectorate and shall be deemed to have come into force on the first day of July, 1933.

Short title,
application
and com-
mencement.

Confirmation
of agreements
and licence
and
conferment
of powers.

2. The aforesaid agreements and licence are hereby ratified and confirmed, and all rights and obligations purported to be conferred or imposed thereby are hereby declared valid any law to the contrary notwithstanding and notwithstanding anything in any law contained the Governor or the Crown Agents shall have power to do on behalf of the Crown any act which the said agreements or the said licence may require or allow in the name of the Governor, or of the Crown Agents or of the Government.

THE FIRST SCHEDULE.

AN AGREEMENT made the fifth day of October One thousand nine hundred and thirty-four between the Crown Agents for the Colonies whose offices are at Number 4 Millbank in the City of Westminster (who and the Crown Agents for the time being are hereinafter referred to as "the Crown Agents") acting for and on behalf of Sir Arnold Wienholt Hodson K.C.M.G. Governor of the Colony and Protectorate of Sierra Leone (hereinafter referred to as "the Governor" which expression shall include his successors in office) of the one part and Consolidated African Selection Trust Limited whose registered office is at Selection Trust Building Mason's Avenue Coleman Street in the City of London (hereinafter referred to as "the Trust") of the other part.

WHEREAS—

(A) The Trust has for upwards of two years last past been engaged in prospecting for diamond in an area in the said Colony and Protectorate of Sierra Leone (hereinafter referred to as "the Colony") comprising Four thousand one hundred and seventy square miles more or less upon the terms of an Exclusive Licence dated the first day of June One thousand nine hundred and thirty-two (hereinafter referred to as "the Licence of 1932") from the Crown Agents acting for and on behalf of the Governor.

(B) The Trust has applied to the Governor for the grant to a company to be formed by the Trust of an exclusive licence (hereinafter referred to as "the Licence") for the sole and exclusive right of exploring for exploiting producing taking disposing of and marketing diamond throughout the Colony with the exception of the areas known as the Marampa Concession and the Tonkolili Agreement Area (in which full rights in all minerals including diamond have been granted or are under negotiation for granting to the Sierra Leone Development Company Limited) upon the terms of the Form of Licence set out in the Schedule hereto.

(C) The Trust has caused a Joint Stock Company in England to be incorporated under the Companies Act 1929 (hereinafter referred to as "the Company") with an initial share capital of One Hundred and Fifty Thousand Pounds divided into Six hundred thousand shares of Five Shillings each having as its principal object the taking or acceptance of a grant of the Licence in the terms of the Form of Licence set out in the Schedule hereto.

(D) The Memorandum and Articles of Association of the Company have been prepared with the approval of the Crown Agents and provide *inter alia* for the following matters—

(1) That the number of Directors shall not be less than four nor more than nine with power to the Company by Special Resolution to vary the maximum number.

(2) That one of the Directors shall be such person as the Governor or the Crown Agents on his behalf shall from time to time nominate in writing whether a shareholder in the Company or not who shall continue in office until replaced by another nominee of the Governor or of the Crown Agents on his behalf.

(3) That the remuneration of the Directors (including the nominee of the Governor) shall be at the rate of Two Hundred Pounds per annum with an additional One Hundred Pounds per annum for the chairman.

(4) That any Director performing special service be entitled to extra remuneration as determined by the Board from time to time.

(5) That a Managing Director may be appointed by the Board with such extra remuneration as the Board may from time to time determine.

(6) That the total amount borrowed by the Company is not without the written consent of the Governor or the Crown Agents on his behalf to exceed at any one time twice the amount of the issued capital for the time being.

(7) That the Company is not without the written consent of the Governor or the Crown Agents on his behalf to create any mortgage or charge upon any of the property or the undertaking of the Company except for securing moneys borrowed for temporary purposes in the ordinary course of business.

NOW IT IS HEREBY AGREED as follows—

1. The Trust shall at all times during the continuance of the Licence hold a majority voting interest in the Company.

2. (1) The Company shall take over as from the first day of July One thousand nine hundred and thirty-three the interests of the Trust in the Colony subsisting on that date including all plant machinery equipment and supplies in the Colony on that date.

(2) The Company shall also take over the benefit of approximately three hundred and ninety carats of diamond produced up to the thirtieth day of June One thousand nine hundred and thirty-three outside the area comprised in the Licence of 1932.

(3) The purchase price to be paid by the Company for the assets to be taken over by them under sub-clause (1) and (2) of this clause shall be the sum of Fifty Thousand Pounds to be satisfied by the issue to the Trust or their nominees of Two hundred thousand shares of the Company credited as fully paid.

3. The Trust shall subscribe in cash at par for the remaining Four hundred thousand shares of the initial capital of the Company as and when required by the Company.

4. Upon the assets referred to in sub-clause (1) and (2) of Clause 2 being taken over by the Company and the purchase price being satisfied as provided by sub-clause (3) of that clause and upon payment by the Trust of all moneys payable under the Licence of 1932 up to the thirtieth day of June One thousand nine hundred and thirty-three and subject to the Licence set out in the Schedule hereto being duly ratified and confirmed in accordance with the

provision to that effect therein contained the Licence of 1932 and the obligations of the Trust thereunder shall be deemed to have determined as on that date.

5. (1) Provided the requirements of Clause 2 have been complied with to the satisfaction of the Governor or of the Crown Agents on his behalf then the Governor acting for and on behalf of the Government of the Colony will grant to the Company a licence for the term of ninety-nine years from the first day of July One thousand nine hundred and thirty-three conferring the sole and exclusive right of exploring for exploiting producing taking disposing and marketing of diamond throughout the area of the Colony with the exception of the areas comprised in the said Marampa Concession and the Tonkolili Agreement Area upon the terms and in the form set out in the Schedule hereto.

(2) In the meantime no licence shall be granted conflicting with the terms of the Licence set out in the said Schedule.

6. (1) Every approval or notice to be signified or given by the Crown Agents or by the Governor hereunder which would require the signature of the Crown Agents or the Governor may be signified or given in writing signed by one of the Crown Agents or by some representative duly authorised by them.

(2) Any notice to be given hereunder to the Governor the Crown Agents or the Trust as the case may be may be addressed to—

The Colonial Secretary at Freetown Sierra Leone;

The Office of the Crown Agents at 4 Millbank Westminster; or

The registered office for the time being of the Trust as the case may be.

7. (1) The Trust shall on the execution of this Agreement pay to the Crown Agents all sums payable by the Crown Agents to their solicitors for or in respect of their costs charges disbursements and expenses in or about the negotiations for preparation approval execution and stamping of this Agreement including the Form of Licence set out in the said Schedule hereto.

(2) The Trust shall also pay or procure the Company to pay to the Crown Agents all sums payable by the Crown Agents to their solicitors for or in respect of their costs charges disbursements and expenses in or about the perusal and approval of the Memorandum and Articles of Association of the Company and all further costs charges disbursements and expenses of their solicitors in and about the completion and execution of the said Licence and the negotiations for preparation printing and approval of any modification or alteration thereof which may be proposed or agreed to.

8. The Crown Agents enter into this Agreement for the purpose of binding the Governor but neither the Governor nor the Crown Agents shall be in anywise personally liable for any default or omission in relation to any of the matters herein contained.

9. This Agreement shall continue in force after the date of the granting of the Licence as regards any obligations hereby undertaken by the Company which shall not have been discharged on or before that date.

10. This Agreement shall be construed and take effect and the rights of all parties claiming hereunder shall be regulated according to the law of England.

In Witness whereof Sir William Frederick Gowers K.C.M.G. one of the Crown Agents for the Colonies has hereunto set his hand and seal and the Trust has caused its Common Seal to be hereunto affixed the day and year first above written.

THE SCHEDULE.

THIS DEED made the twentieth day of October One thousand nine hundred and thirty-four between Thomas Nelson Goddard, M.B.E. Acting Governor of the Colony and Protectorate of Sierra Leone (hereinafter referred to as "the Governor") acting for and on behalf of the Government of the said Colony and Protectorate (hereinafter referred to as "the Government") of the one part and Sierra Leone Selection Trust Limited a Company incorporated in England under the Companies Act 1929 and having their registered office at Selection Trust Building Mason's Avenue Coleman Street in the City of London (hereinafter referred to as "the Company" which expression shall include their permitted assigns) of the other part.

WITNESSETH and it is hereby agreed and declared as follows—

1. In this Deed the following expressions shall have the following Definitions meanings—

<i>Expression.</i>	<i>Meaning.</i>	
"The Governor"	The Governor for the time being of the Colony and Protectorate of Sierra Leone.	
"The Crown Agents"	The Crown Agents for the Colonies for the time being.	
"The Colony"	The Colony and Protectorate of Sierra Leone.	
"The area comprised in the Licence."	The whole of the Colony with the exception of the areas comprised in the concessions known as the Marampa Concession and in the Tonkolili Agreement already granted or under negotiation for granting to the Sierra Leone Development Company Limited.	
"The Minerals Ordinance, 1927."	The Ordinance passed in that year by the Legislative Council of the Colony regulating the working of minerals and all amending Ordinances.	Cap. 196.
"Mining Benefits Trust Fund"	The fund to be established and administered in accordance with the provisions of Sierra Leone Ordinance No. 18 of 1932.	Cap. 201.

2. (1) The Governor hereby grants to the Company for the term of ninety-nine years from the first day of July One thousand nine hundred and thirty-three (determinable as hereinafter provided) a sole and exclusive licence to explore for exploit produce take dispose of and market diamond throughout the area comprised in the Licence. Grant of Licence for 99 years.

(2) If in the opinion of the Company (which shall for this purpose be conclusive) the Licence cannot be worked or has ceased to be workable at a profit for any reason beyond the control of the Company and of the Government and the Company shall give to the Governor not less than twelve months' notice in writing expiring on any first day of July during Power for Company to determine licence if not workable at a profit.

the said term of the desire of the Company to determine this Licence then and in such case immediately after the expiration of such notice this Licence and everything herein contained shall cease and be void but without prejudice to any claim by the Governor in respect of any antecedent breach of any of the obligations hereby imposed on the Company.

Yearly rent of £7,000 payable by the Company.

3. (1) In consideration of the grant of this Licence to the Company the Company shall pay to the Government the yearly rent or sum of Seven Thousand Pounds payable by equal half-yearly payments on the first day of January and the first day of July in each year the next payment to be made as on the first day of January One thousand nine hundred and thirty-five and to be a full half-year's payment.

(2) The said yearly rent or sum of Seven Thousand Pounds shall be treated as constituting moneys subject to the trusts of the Mining Benefits Trust Fund and shall be applied accordingly.

Exemption of the Company from other mineral rents, taxes, and charges with certain exceptions.

4. Except and subject as provided by Clause 3 the Company shall at all times during the continuance of this Licence be exempt in respect of their operations in connection with the production and disposal of diamond from all rents taxes royalties export duties charges or impositions whatsoever in respect of minerals or profits which might otherwise be imposed upon or become payable by the Company with the following exceptions—

(1) Such tax as the Government may impose on profits of the diamond industry not exceeding twenty-seven and one-half per centum of the net profit of the Company ascertained in accordance with the Schedule hereto.

Cap. 196.

(2) Surface rents and compensation payable to Tribal Authorities and other persons under the Minerals Ordinance 1927 and any amendments thereto for the time being in force.

Surface rights.
Cap. 196.

5. (1) The rights and obligations of the Company over the surface of the area comprised in the Licence shall be those prescribed by the provisions of the Minerals Ordinance 1927 and the rules thereunder.

Cap. 196.

(2) The Governor shall not in exercise of the powers conferred on him by Section 30 of the Minerals Ordinance 1927 impose any restriction limiting the exercise of such rights without the consent of the Company such consent not to be unreasonably withheld.

Production and sale of output.

6. The Company shall be at liberty to produce and sell their diamond output as they shall deem fit but the Company shall commence their operations forthwith and shall during the continuance of this Licence use their best endeavours to work the diamond deposits to the highest economic advantage and to sell as large an amount in value of diamond as they may be able to do having regard to the conditions of the market from time to time.

No agreement to be entered into for control of output or restriction of marketing.

7. The Company shall not without the sanction of the Governor or Crown Agents on his behalf enter into any agreement for the control of output or restriction of marketing of diamond produced under this Licence or dispose of any interest in this Licence to any other person or persons or Corporation as a consequence of which any restrictions of production or interference with the local diamond industry may or could be brought about.

8. The Company shall not employ any person or persons for the purpose of prospecting for diamond in the area comprised in the Licence or any part or parts thereof unless and until the Governor or some officer of the Government appointed by the Governor for that purpose shall have signified in writing his approval of such person.

Prospectors
to be
approved by
Governor.

9. (1) The Company shall at the end of each of its financial years during the continuance of this Licence set aside and transfer to general reserve an amount equal to five per centum of the profit for that year ascertained on the basis set out in paragraph (a) of the said Schedule hereto.

General
reserve.

(2) Such reserve shall not exceed Two Hundred Thousand Pounds in value in cash and securities.

(3) Such reserve may be utilised for—

(a) The extension of the Company's operations in the area comprised in this Licence in lieu of raising new capital.

(b) Replacement of plant.

(c) Meeting contingencies.

(d) Equalisation of dividends.

(e) Such other purposes as in the opinion of the Board of Directors shall be conducive to the Company's business in the said area.

(4) Such reserve shall to the extent to which it is not from time to time required for the purposes set out in sub-clause (3) of this Clause be held in cash or invested in the government securities of the United Kingdom of Great Britain and Northern Ireland or in the securities of any British colony or dependency including in those expressions India and any British dominion commonwealth or union or any province or state of any such dominion commonwealth or union but not in any other security.

(5) Such reserve shall not be used for mining business or operations outside the area comprised in this Licence.

10. (1) The Company shall at all times during the continuance of this Licence keep at their registered or other office approved by the Governor or by the Crown Agents on his behalf all usual and proper books of account relating to their operations under this Licence showing the capital expenditure for the time being upon or in connection with the area comprised in the Licence and also all receipts and expenditure on account of revenue in connection with the said area which books of account shall be open at all reasonable times for the inspection of the duly appointed agents of the Governor.

Books and
accounts.

(2) The Company shall appoint some chartered accountant or firm of chartered accountants approved by the Governor or by the Crown Agents on his behalf or in default of agreement to be nominated by the President for the time being of the Institute of Chartered Accountants in London to act as auditor.

(3) Such auditor shall not less than once in every year during the continuance of the Licence audit the Company's accounts and prepare and certify a proper balance sheet and profit and loss account and a copy of each such balance sheet and profit and loss account so certified shall forthwith be furnished to the Crown Agents.

Licence limited to production of Diamond. Any discovery of other metals etc. to be communicated.

11. This Licence is limited exclusively to exploring for exploiting producing and taking diamond and if the Company in the course of their operations shall discover any precious stones other than diamond or precious or base metals or mineral oil or other matters of geological interest they shall forthwith give notice of such discovery to the Governor with a correct indication of the site of such discovery.

Company not to be precluded from mining other minerals under licence to be granted hereafter.

12. (1) Nothing in this Licence shall preclude the Company from engaging in the mining of minerals (other than diamond) of economic importance in the area comprised in the Licence under any mining title hereafter to be granted.

(2) Any such mining shall be conducted in accordance with the law applicable thereto for the time being in force in the Colony.

(3) The Company shall keep separate accounts of all such mining operations and the profits therefrom shall (subject as provided in Sub-clause (4)) be excluded from the provisions of Clause 4 hereof.

(4) In the event or such other minerals being recovered by the Company in conjunction with the recovery of diamond the revenue resulting therefrom shall be treated as revenue accruing from the production and disposal of diamond and Clause 4 hereof shall accordingly apply thereto.

Prospectuses and advertisements inviting subscriptions to capital to be submitted for approval.

13. (1) Every statement or representation having reference to the Licence hereby granted to be contained in any prospectus notice advertisement or circular inviting subscriptions to any further capital of the Company over and above the initial capital of Six hundred thousand shares of Five Shillings each to be issued either in the United Kingdom of Great Britain and Northern Ireland or in the Colony or elsewhere shall be first submitted to the Crown Agents together with the whole of such prospectus or other document before the same shall be issued and shall not be issued if the Crown Agents shall within one month after any such statement or representation has been so submitted serve on the Company a notice disapproving of the same and in the event of any breach of this clause it shall be lawful for the Governor or the Crown Agents on his behalf by notice in writing to be served on the Company to determine this Licence.

(2) Any approval given under Sub-clause (1) shall in no way extend to or be deemed to extend to any other statement or representation contained in or implied by any such prospectus or other document as aforesaid nor shall the Governor or the Crown Agents by reason of any such approval be represented or be deemed to have in any way authorised the issue of such prospectus or other document as aforesaid.

85 per cent of supplies to be of British manufacture.

14. Save with the sanction of the Governor or Crown Agents on his behalf of all supplies required by the Company for the purposes of its operations in Sierra Leone under this Licence not less than eighty-five per centum shall be of British manufacture.

Licence not to be assigned.

15. The Company shall not assign sublet or otherwise dispose of this Licence or any interest therein or create any mortgage thereof or charge thereon whether specific or floating without the previous consent in writing of the Governor or of the Crown Agents on his behalf.

16. The Company shall be subject only to such of the provisions of the Minerals Ordinance 1927 and any amending Ordinances and the Rules made and to be made thereunder as are consistent with the terms of this Licence.

Cap. 196.
and Rules to
apply except
so far as not
inconsistent
with this
Licence.

17. Nothing in this Licence contained shall be construed as precluding the Government from granting any right licence or lease for the recovery of any minerals or substance other than diamond over all or any part of the area comprised in this Licence either to the Company or to any other applicant and any such right licence or lease which the Company may not apply for shall be expressed to be subject to the prior rights of the Company as regards diamond under this licence.

Rights may
be granted
over the area
for other
minerals.

18. (1) The Government shall at all times during the continuance of this Licence give to the Company free of cost all particulars and details of all information relating to or affecting discoveries of diamond which the Government may acquire or which may come to the knowledge of the Government and also deliver to the Company free of cost any diamond recovered from third parties and the Government shall in its discretion use its best endeavours for the recovery of diamond from such third parties.

Information
to be given to
the Company
of any dis-
coveries of
Diamond.

(2) In the event of diamond being discovered in the areas of the Marampa Concession and Tonkolili Agreement aforesaid the Government will use their best endeavours to make such arrangements with the Sierra Leone Development Company as will effectually control the production and marketing of diamond produced from the areas of the said Concession and Agreement and the Company shall use their best endeavours to assist the Government in carrying out any arrangements which may be made with the Sierra Leone Development Company.

19. (1) For the purpose of giving full effect to the terms of this Licence the Government will forthwith introduce and use its best endeavours to cause to be passed legislation for the purpose of ratifying and confirming the Licence hereby granted and all the terms hereof.

Government
to introduce
legislation to
give full effect
this Licence.

(2) If such legislation shall not be duly passed and become law within twelve months from the date hereof or within such extended time as the Government and the Company may mutually agree this Deed shall be void and of no effect.

(3) Inasmuch as the Company since the first day of July One thousand nine hundred and thirty-three has been prospecting for exploiting producing and marketing diamond within the area comprised in this Licence upon and subject to the provisions herein contained and has duly paid to the Government all the said yearly rent of Seven Thousand Pounds payable hereunder up to the date hereof now in the event of this Deed becoming void under the provisions of Sub-clause (2) of this clause the Government shall so soon as practicable after the happening of such event repay to the Company all sums theretofore paid in respect of the said yearly rent and all other sums (if any) whether in respect of tax on profits or otherwise paid by the Company to the Government in pursuance of the provisions of this Licence and the Company shall retain for its own absolute benefit subject always to the provisions of the Minerals Ordinance 1927 all diamond produced and/or disposed of within the area comprised in this Licence.

Cap. 196.

(4) The failure of the Government to pass the required legislation shall not entitle the Company to any damages compensation or other payment from the Government except as aforesaid.

Governor not
be personally
liable.

20. The Governor grants this Licence in virtue of his office and on behalf of the Government of the Colony and the Governor shall not nor shall any Government officer be in any way personally liable for any default or omission in the observance or performance of any obligation hereby undertaken by the Governor or the Government.

Notices.

21. (1) Any notice to be given hereunder to the Governor may be given by sending the same by registered post addressed to the Colonial Secretary at Freetown Sierra Leone.

(2) Any notice to be given hereunder to the Company may be given by registered post addressed to the Company either at their registered office in England or their principal place of business in the Colony.

(3) Any notice sent by registered post shall be deemed to have been given at the time when it should have been received in due course of post.

English law
to apply.

22. This Licence shall be construed and the rights of the parties determined according to the Law of England and (except as provided in the said Schedule hereto in relation to the ascertainment of net profits) any difference between the parties in relation to this Licence or the construction meaning or effect of any of its provisions shall unless the parties otherwise agree be determined by the Supreme Court of Sierra Leone. Any writ notice order judgment or other legal process or document required by virtue of this clause to be given to or served upon the Governor shall be sufficiently given or served if left at the Office of the Crown Agents for the Colonies addressed to them on behalf of the Governor and any writ notice order judgment or other legal process or document required by virtue of this clause to be given to or served upon the Company shall be sufficiently given or served if left at the registered office of the Company addressed to them.

Marginal
notes.

23. The marginal notes are intended for convenience of reference only and shall not affect the construction or interpretation of this Licence.

IN WITNESS whereof the Governor has hereunto set his hand and seal and the Company have caused their Common Seal to be hereunto affixed the day and year first above written.

THE SCHEDULE.

The "net profit" in any one year shall be ascertained in manner following—

(a) The profit of the Company resulting from the production and sale of diamond and other minerals recovered in conjunction with the recovery of diamond shall be calculated in accordance with good accountancy practice and shall be ascertained after charging all operating and overhead expenses and depreciations including the said annual sum of £7,000 or proportion thereof payable in accordance with Clause 3 of the Licence which shall be charged in the Company's operating accounts as rent payable and all interest payable on capital sums borrowed except to the extent that such interest may be covered by interest receivable. In ascertaining the profit for each accounting period the stock of unsold diamond and of such other mineral as aforesaid held by the Company at the close of such period shall be valued for the purposes of the account at the nominal figure of £1.

(b) There shall be deducted from the profits ascertained in accordance with (a) above—

(1) An amount of five per centum of the profit so ascertained and this sum shall be transferred to general reserve.

(2) The amount of any losses brought forward from previous accounting periods except to the extent (if any) that such losses may be reduced by transfers from the general reserve.

The balance thus ascertained shall be deemed to be the “net profit” as referred to in Clause 4 of the Licence.

(c) The amount of “net profit” referred to above shall be certified by the auditors approved under Sub-clause (2) of Clause 10 of the Licence. In the event of any difference of opinion concerning the ascertainment of the “net profit” in any one year the matter shall be referred for decision to an independent firm of chartered accountants to be agreed upon between the Government and the Company and in default of agreement to be appointed by the President for the time being of the Institute of Chartered Accountants in London. The decision of such independent firm of chartered accountants shall be final and binding upon the parties.

Signed Sealed and Delivered }
by the above-named Thomas }
Nelson Goddard, Acting } (sd.) T. N. GODDARD.
Governor in the presence of }
(sd.) A. H. POYNTON.



The Common Seal of Sierra Leone Selection }
Trust Limited was hereunto affixed in the }
presence of }
(sd.) A. CHESTER BEATTY, } Directors.
(sd.) C. W. BOISE, }
(sd.) ROBERT D. PETERS, Secretary.



Signed Sealed and Delivered }
by Sir William Frederick }
Gowers one of the Crown } (sd.) W. F. GOWERS (L.S.)
Agents for the Colonies in }
the presence of— }
F. G. BRADSTREET,
Civil Servant,
4, Millbank, Westminster.

The Common Seal of Consolidated African }
Selection Trust Limited was hereunto }
affixed in the presence of— }
(sd.) A. CHESTER BEATTY, } Directors.
(sd.) C. W. BOISE, }
(sd.) ROBERT D. PETERS, Secretary.



SECOND SCHEDULE.

AN AGREEMENT made the 15th day of April 1935 between the Crown Agents for the Colonies whose offices are at Number 4 Millbank in the City of Westminster (who and the Crown Agents for the time being are hereinafter referred to as "the Crown Agents") acting for and on behalf of Henry Monck-Mason Moore Esquire C.M.G. Governor of the Colony and Protectorate of Sierra Leone (hereinafter referred to as "the Governor" which expression shall include his successors in office) of the first part Consolidated African Selection Trust Limited whose registered office is at Selection Trust Building Mason's Avenue Coleman Street in the City of London (hereinafter referred to as "the Trust") of the second part and Sierra Leone Selection Trust Limited a Company incorporated in England under the Companies Act 1929 and having their registered office at Selection Trust Building Mason's Avenue aforesaid (hereinafter referred to as "the Company") of the third part

Whereas—

(i) This agreement is supplemental to—

(a) An Agreement (hereinafter called "the Principal Agreement") dated the 5th day of October 1934 and made between the Crown Agents of the one part and the Trust of the other part and

(b) a Licence (hereinafter called "the Licence") dated the 20th day of October 1934 granted by Thomas Nelson Goddard Acting Governor of the Colony and Protectorate of Sierra Leone to the Company in the form Scheduled to the Principal Agreement.

(ii) It has been mutually agreed First as between the Crown Agents and the Trust and Secondly as between the Governor and the Company that the Schedule to the Principal Agreement and the Licence shall be amended and read and construed respectively in manner hereinafter appearing

NOW IT IS HEREBY AGREED as follows—

1. The Crown Agents and the Trust hereby agree and declare that Clause 2 (i) (hereinafter called the amended clause) set forth in the Schedule hereunder written shall be substituted for Clause 2 (i) in the Schedule to the Principal Agreement and that such Agreement shall be read and construed as if the amended clause had been contained in the Schedule to the Principal Agreement in place of Clause 2 (i) therein

2. The Governor and the Company hereby agree and declare that the amended clause shall be substituted for Clause 2 (i) in the Licence and that such Licence shall be read and construed as if the amended clause had appeared therein in lieu of Clause 2 (i) therein

3. It is hereby mutually agreed and declared First as between the Crown Agents and the Trust and Secondly as between the Governor and the Company that save as hereby modified the Principal Agreement and the Licence shall remain in full force and virtue respectively

4. The Company shall on the execution of this Agreement pay to the Crown Agents all sums payable by the Crown Agents to their Solicitors for or in respect of their costs charges disbursements and expenses in or about the negotiations for preparation approval execution and stamping of this Agreement

5. The Crown Agents enter into this Agreement for the purpose of binding the Governor but neither the Governor nor the Crown Agents shall be in anywise personally liable for any default or omission in relation to any of the matters herein contained

6. This Agreement shall be construed and take effect and the rights of all parties claiming hereunder shall be regulated according to the Law of England

In Witness whereof Sir William Frederick Gowers one of the Crown Agents for the Colonies has hereunto set his hand and seal and the Trust and the Company have respectively caused their respective Common Seals to be hereunto affixed the day and year first above written

THE SCHEDULE above referred to

2. (i) The Governor hereby grants to the Company for the term of 99 years from the 1st day of July 1933 (determinable as hereinafter provided) a sole and exclusive licence to explore for exploit produce take dispose of and market diamond throughout the area comprised in the Licence but this Licence shall not confer upon the Company any right which restricts or interferes with the exercise of any subsisting right of a holder of a mining lease, a mining right, or an exclusive prospecting Licence granted to him in respect of any minerals or substances other than diamond prior to the 1st day of July 1933, and any right granted under this Licence shall only be exercised subject to the prior rights of such holder.

Signed Sealed and Delivered }
by Sir William Frederick }
Gowers one of the Crown } W. F. Gowers (L.S.)
Agents for the Colonies in }
the presence of— }

F. G. BRADSTREET,
4, Millbank,
London, S.W.1.
Civil Servant.

The Common Seal of Consoli- }
dated African Selection }
Trust Limited was hereunto } (Seal)
affixed in the presence of— }

A. CHESTER BEATTY, } Directors.
W. SELKIRK, }
R. ANGUS, Acting Secretary.

The Common Seal of Sierra }
Leone Selection Trust }
Limited was hereunto affixed } (Seal)
in the presence of— }

A. CHESTER BEATTY, } Directors.
C. W. BOISE, }
R. ANGUS, Acting Secretary.