

Memorandum of Understanding

Between

LEET Intelligence Co., Ltd

And

Maasai Pastoralists Development Organization-LARETO

This Memorandum of Understanding ("MOU") is entered on 9 July 2023 ("Commencement Date") by and between:

LEET Intelligence Co., Ltd is a limited liability company registered in Thailand with a registered address at 111/30 Perfect Park, Suan Prikthai, Muang Pathum Thani, Pathum Thani 12000 Thailand, hereinafter referred to as "LEET Carbon" or "Party A", and

Maasai Pastoralists Development Organization-LARETO, P.O Box 13987 Arusha, Tanzania, hereinafter referred to as "MPDO – LARETO" or "Party B".

Each of Party A and Party B may be referred to as "Party" and collectively be referred to as "Parties".

WHEREAS:

1. Party B has access to a large number of smallholders in Tanzania who either have planted trees or are interested in planting trees ("the Tree Planting Program").
2. Party B and the smallholders are interested in gaining additional revenues from the sale of carbon credits and interested in exploring financing for additional tree planting activities.
3. Party A can support all technical aspects of carbon project development related to the Tree Planting Program.
4. Party A has access to carbon credit buyers and tree planting investors who are interested in respectively purchasing the carbon credits resulting from the Tree Planting Program and may want to invest in tree planting activities, which could produce additional income for the smallholders in the form of payment for crops and other tree products.
5. Attracting carbon credit buyers and tree planting investors requires the preparation of a pre-feasibility document, which is a simple document outlining the opportunity, amount of land available, expected investment costs, products, the amount of carbon credits expected to be produced, the methodology, and the carbon credit standard. Party A can develop this pre-feasibility document. *Mains*
6. Preparing the pre-feasibility document requires collecting information and time inputs by Party A, as well as the exchange of information between Party A and Party B and discussions between Party A and Party B.
7. In order to regulate the cooperation during the pre-feasibility stage, the Parties have agreed to enter into this MOU.

Now, therefore, the Parties agree as follows:

1. This MOU shall enter into force on the Commencement Date. It shall expire 12 months after the entry into force. Clauses 3, 4, 5, 6, and 7 will survive the Termination of this MOU.
2. The Parties shall cooperate on the preparation of the pre-feasibility document as referred to in the recitals. The main focus of the pre-feasibility document shall be the Tree Planting Program, although also other social programs and investments may be considered. Aim shall be to create a document that provides a sound basis for future cooperation, in mutual interest, between Party A, Party B, the smallholders, carbon credit buyers, and tree planting investors.
3. Upon the finalization of a pre-feasibility document that meets the target mentioned in Clause 2, the Parties shall enter into negotiations regarding the commercial details of the further development of the Tree Planting Program. Typically, Party A and Party B shall each get about 10% of the carbon credits issued, while between 60-70% of the carbon credits will be for the benefit of the smallholders. The missing 10-20% may be used to compensate third parties.
4. Confidential information provided by one Party ("the Discloser") to the other Party (the "Recipient") shall be marked as such. Confidential Information cannot be shared or disseminated to third parties by the Recipient without the prior approval of the Discloser.
5. One Party ("the Introducer") may provide to the other Party ("the Introduced Party") business contacts in the form of clients, suppliers, carbon credit buyers, financiers and investors. The Introduced Party shall refrain from contacting any such business contacts without prior permission from the Introducer. *Mary*
6. This MOU shall be governed by Netherlands law.
7. In the case of conflicts, both Parties agree to aim to resolve all issues amicably through negotiations. If these fail, the Parties commit to "Binding Advice" according to the NAI Binding Advise Rules available from the Netherlands Arbitration Institute. Links are provided below.
<https://www.nai-nl.org/en/naï-binding-advice/what-is-binding-advice/>
<https://www.nai-nl.org/downloads/NAI%20Binding%20Advice%20Rules.pdf>

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IN WITNESS WHEREOF, this Memorandum of Understanding has been duly executed and delivered by each of the Parties, as of the date first above written.

For: LEET Intelligence Co., Ltd
Name & Title:


Date: July 10, 2023


Manjunatha Venkatappa
Founder & CEO/Director



For: Maasai Pastoralists Development Organization-LARETO
Name & Title:

Date: July 10, 2023


Lebaraka Laizer
Executive Director

