

EXD

The approved project has fulfilled the investment requirements, which are: -

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 6.605
- (b) Legal entity has been incorporated under certificate No. 65666 of 21/05/2008

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.



N. A. Senzia
DIF
13th February 2009

EXD

In response to the TIC letter of registration dated 13th February 2009

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from Baleless Bale LTD
- (c) Lease agreement on evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 641639 herein attached.

22/4/09


DIF

MINUTE

PAGE NO. _____

.01

THE COMPANIES ACT (No. 12, 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

EAB SAFARI CHANNEL LIMITED

DRAWN BY:

MROSSO & ASSOCIATES - ADVOCATES,
1ST FLOOR, CENTRAL PLAZA - UHURU ROAD,
P. O. BOX 1232,
ARUSHA - TANZANIA.

Cell: + 255 754 200 006/784 170 411

Tel: + 255 732 971 974

Email: edward@mrosso.com

THE UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF INCORPORATION

NO.....

I HEREBY CERTIFY THAT

EAB SAFARI CHANNEL LIMITED

Is this day incorporated under the Companies Act, No.12 of 2002

And

That the Company is a Private Company Limited by Shares.

GIVEN under my hand at Dar es Salaam

this.....day of.....Two Thousand and Eight.

.....
Registrar of Companies

Stamp Duty Paid
PAID ON
Stamp Duty
Receipt No. 22195523
20/5/08

THE COMPANIES ACT, No.12 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
EAB SAFARI CHANNEL LIMITED

Stamp Duty Paid
PAID ON
Stamp Duty
Receipt No. 22195523
20/5/08

I. The name of the company is EAB SAFARI CHANNEL LIMITED.

II. The registered office of the Company will be situated in the United Republic of Tanzania.

III. The objects for which the Company is established are:

1) To carry on business as a general commercial company;

1.1 To carry on trade or business whatsoever,

1.2 The company has power to do all such things as are incidental or conducive to the carrying on of any trade or business.

2) To promote Tanzania tourism industry in Europe and other parts of the world mainly electronically including Tanzania Travel Channel website and other means,

3) To carry on business as consultants, advisers, promote and conduct research, training and seminars as the company may consider appropriate for the purpose of its business objectives,

4) To carry on business as distributors of photos, videos and films, records, tapes of Tanzania Tourism Industry and apparatus for recording or reproducing sights and sounds, and all rights to produce, distribute or exhibit any performance, entertainment or event by means of films, video, internet, records or such other apparatus.

5) To carry on in all parts of the world especially within Tanzania the business of making, producing, exhibiting, distributing, renting, letting on hire and otherwise

I, Edward John Mrosso
Advocate, Notary Public and
Commissioner for Oaths
To hereby Certify that the foregoing is a
true and correct copy of the Original
Signature: [Signature] Date: 01-08-2008

exploiting videos, films and motion pictures of all kinds mainly regarding Tanzania tourism industry, and to act as agents for the purchase, sale, hiring and exploitation of such films and generally to manufacture, buy, hire, sell, let on hire, produce or otherwise deal in cinematograph, television and other films and video recordings and photographic or other apparatus, articles, plant, machines and accessories capable of being used in that connection or for private use, internet or television shows, exhibitions and entertainments for the purpose of carrying the company's objectives.

- 6) To employ persons to write, compose, adapt or arrange plays, scenarios, sketches, songs, music, dances and any other theatrical, musical or variety compositions, and to enter into agreements with authors, composers and lyric writers or other persons for the dramatic or other rights over operas, stage plays, revues, ballets, musical compositions, films, scenarios and other musical and dramatic performances and entertainments, or for their production in any part of the world.
- 7) To engage, provide and employ, or to act as agents in the engaging, providing and employing of, artistes, actors, singers, dancers, variety performers, sportsmen, lecturers, instructors, entertainers and any other persons or companies in connection with the production, transmission and performance of scenarios, plays, operas, pantomimes, ballets, concerts, exhibitions, sports, entertainments, performances and amusements of any kind.
- 8) To acquire and dispose of copyrights, licences and any other rights or interests in any television format, literary, dramatic or musical work, and any poem, song, composition [musical or otherwise], picture, drawing, work of art or photograph, and to film, print, publish or cause to be filmed, printed or published anything of which the company has a copyright or right to film, print or publish, and to sell, distribute and deal with any matter so filmed, printed or published, and to grant licences or rights in respect of any property of the company to any other person, firm or company.
- 9) To carry on the business of entertainment promoters includes film production, managers and representatives in all or any sphere of entertainment industry.
- 10) To carry on business as proprietors of a Filming Club, with reading-rooms, billiards and other recreation rooms and refreshment rooms, recording rooms, studios, television rooms, and such facilities as may be thought appropriate, and to provide accommodation for meetings and gatherings of all descriptions, and to let upon lease or otherwise the whole or any part of the property of the company for any of the above-mentioned purposes, or otherwise.

- 11) To carry on the businesses of exhibitors of and dealers in films, videos, pictures and prints, and of artists' agents and makers and sellers of films, videos, picture frames, artists' colours, pastels, oils, acrylics and other paints, brushes, easels and other instruments articles and ingredients relating to any such business.
- 12) To acquire and take over as a going concern any business in the filming or related industry together with all or any part of the property and other assets comprised in that business or associated with it, and to discharge all or any of the liabilities of that business.
- 13) To provide on such terms as may be expedient all or any of the management, secretarial, advertising, publicity, accountancy, merchandizing, personal and social facilities and services required or used in connection with their professional engagements by artistes and other engaged in theatrical, film, video, radio, television entertainment and sporting activities.
- 14) To carry on business as programme contractors, and to supply programmes or parts of programmes suitable for television and local sound broadcasting.
- 15) To obtain all necessary permits or licences required for the purpose of enabling the company to carry on its business upon such terms and conditions as may be acceptable to it.
- 16) To acquire by purchase, exchange, lease or otherwise any land or building in, on or from which or in relation to which any production or occurrence in connection with the making of videos, television or sound broadcasting programme may take place, or which is otherwise suitable for the business of the company.
- 17) To establish and carry on in Tanzania and East Africa Institutes at or from which the youth may obtain training and instruction by post or otherwise, mainly in the film production industry including cultural, musical, artistic, literary, scientific, technical, vocational and commercial subjects and crafts of every description, or which may be conducive to knowledge of or skill in any profession but mainly film production.
- 18) To provide filming institute or Institutes, lecture, class or rooms, offices, board, lodging and other facilities for youth, trainers, lecturers and others instructed or employed by the company, including facilities for study, research, cultivation, recreation, teaching and performance of the duties allotted to them respectively.

- 19) To found scholarships and awards, and to give prizes and certificates to youth who are or have been students instructed or examined by or by the direction of the company, mainly in filming or related industry .
- 20) To carry on all or any of the businesses of proprietors and publishers of newspapers, websites, journals, magazines, books, catalogues and other literary works, printers, stationers, photographers, booksellers, advertising agents, engineers and dealers in or manufacturers or hirers of any articles, and in particular cameras and other technical instruments and materials, electrical and electronic instruments, apparatus and appliances of all kinds which facilitate film production.
- 21) To adopt such means of publicizing the company and its objects and businesses as may seem expedient, and in particular by advertising in any media, by circulars, by publication of books, websites, periodicals and catalogues, and by granting prizes, awards and donations.
- 22) To carry on the business of publishers, book and print sellers, magazine proprietors, websites fine art journalists, printers and engravers, advertisement agents and purchasers and sellers of copyrights.
- 23) To carry on the business of advertising contractors and agents in any media and any other business connected with advertising, publicity or public relations.
- 24) To purchase, take on lease or in exchange, hire and otherwise acquire any real and personal property, and any rights or privileges which the company may think appropriate for the purpose of its business, and in particular any land, building, easements, machinery, plant and stock in trade.
- 25) To construct, develop, manage, improve, farm, cultivate, maintain, lease, underlet, exchange, sell or otherwise deal with and dispose of all or any part of the lands and buildings or other real property of the company not required for its purpose.
- 26) To apply for, purchase or otherwise acquire and patents, patent rights, copyrights, trade marks, formulas, licenses, concessions and the like, conferring any exclusive or limited right to us, or any secret or other information as to, any invention which may seem capable of being used for any purpose of the company, or the acquisition of which may seem calculated to benefit the company; and to use, exercise, develop, or grant licenses in respect of, or otherwise turn to account, the property, right or information so acquired.

- 27) To borrow or raise money in any manner, and to secure the same or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or entered into by the company, and in particular by the issue of debentures secured on all or any of the company's property (both present and future), including its uncalled capital; and to purchase, redeem or pay of any such securities.
- 28) To carry on business of exhibitors of and dealers in pictures and prints, and of artists' agents and makers and sellers of pictures and prints, and of artists' agents and makers and sellers of picture frames, artists' colours, pastels, oils, acrylics and other paints, brushes, easels and other instruments articles and ingratiate relating to any such business.
- 29) To borrow or raise and secure the payment of money for the purposes of or in connection with the Company's business, and to mortgage and charge the undertaking and all or any of the real and person property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at premium or discount, or for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures, mortgage debentures and debenture stock, payable to bearer or otherwise, and either permanent, or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance, and to issue and deposit any securities of the Company by a trust deed or other assurance, and to issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company.
- 30) To establish agencies and local boards in Tanzania and elsewhere.
- 31) To accept stock or share in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for sale made to or debt owing from any such company.
- 32) To distribute in specie or otherwise as may be resolved any assets of the Company among its members ,and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of the company.
- 33) To do all or any of the things aforesaid, either alone or in conjunction with others, and either as principal or agent, and either by the Company itself or by sub-contractors or agents or otherwise and either in the United Republic of Tanzania or elsewhere.

34) To join, subscribe to, establish and support and aid in the establishment and support of the society or association (including co-operative societies) established for the purpose of assisting all or any of the objects of this Company.

35) Generally to do such things as may appear to be incidental or conducive to the attainment of any of the above objects of the company.

iv) **LIABILITY**

The liability of the members is **Limited**.

v) **CAPITAL**

The share capital of the Company is **Tanzanian Shillings Forty Million Only (T.Shs 40,000,000/=)** divided into **Forty Thousand (40,000) shares** of **One Thousand Tanzania Shillings (T.Shs 1,000/=) each**, with power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers herein before contained.

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

Name and Addresses of Shareholders	Number of shares taken by the Shareholders	Signatures of Shareholders
---------------------------------------	--	-------------------------------

Evert Van Den Bos,
P. O. Box 1232,
Arusha.
Tanzania.

20,000

Signature:



Position: Director

Gijsbert Pieter De Raadt,
P. O. Box 1232, 11297
Arusha.
Tanzania.

20,000

Signature:



Position: Director

WITNESS to the above signature on this 28 day of February, 2008.

Full Name Edward John Mrosso,

Signature



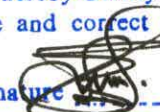

Postal Address P. O. Box 1232,

Arusha - Tanzania

Designation Advocate

I, Edward John Mrosso
Advocate, Notary Public and
Commissioner for Oaths
To hereby Certify that the foregoing is a
true and correct copy of the Original

Signature



Date 01.08.2008

Stacy
22/08/08
22/08/08
Moss

22/08/08
22/08/08
Moss

THE COMPANIES ACT (NO. 12 OF 2002)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
EAB SAFARI CHANNEL LIMITED

PRELIMINARY

1. In these Regulations:

"the Act" means the Companies Act (No. 12 of 2002);

"the articles" Means the articles of this company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;

"the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"the seal" means the common seal of the company;

"secretary" means the secretary of the company or any person appointed to perform the duties of the secretary of the company.

Expressions referred to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company.

2. The regulations contained in Part 1 of Table A shall apply save for regulation 22.

3. The Company is private company and accordingly:

(a) The right to transfer shares is restricted in the manner hereinafter prescribed.

I, Edward John Mrosso
Advocate, Notary Public and
Commissioner for Oaths
To hereby Certify that the foregoing is a
true and correct copy of the Original
Signature _____ Date 01.08.2008

- (b) The number of members of the Company is limited to fifty as further provided for in the Act.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
 - (d) The Company shall not have power to issue share warrants to bearers.
4. The share Capital of the Company is **Tanzanian Shillings Forty Million Only (T.Shs 40,000,000/=)** divided into **Forty Thousand (40,000) shares of One Thousand Tanzania Shillings (T.Shs 1,000/=) each.**
5. The directors may, in their absolute discretion and without assigning any reason hereof, decline to register any transferor any share, whether or not it is a fully paid share.

SHARE CAPITAL AND VARIATION OF RIGHTS

6. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by Ordinary Resolution determine.
7. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by Special Resolution determine.
8. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separated general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class present in person or by proxy may demand a poll.

9. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
10. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
11. A body corporate or person shall be recognized by the company as holding shares on trust.

SHARE CERTIFICATES

12. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every Certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share of shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one joint holder shall be sufficient delivery to all joint holders.
13. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

LIEN

14. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to any amounts payable in respect of it.

15. The company may sell, in such manner as the directors determine, any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
16. To give effect to any such sale the directors may authorize some person to transfer the shares sold to, or in accordance with the directions of, the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
17. The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

CALLS ON SHARES

18. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal values of premium) and not by the conditions of allotment thereof payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen clear days notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the company of any sum due there under, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.

19. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it become due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.
22. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call, and if it is not paid the provisions of the articles shall apply as if that amount has become due and payable by virtue of a call.
23. Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
24. The directors may if they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would , but for such advance, become [payable] pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the directors and the members paying such sum in advance.

TRANSFER OF SHARES

25. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

26. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
27. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
28. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

TRANSMISSION OF SHARES

29. In case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognized by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
30. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
31. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

FORFEITURE OF SHARES

32. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear day's notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.
33. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
34. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of transfer of the share in question.
35. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the shares forfeited, were payable by him to the company in respect of the shares, but shall remain liable to the company for all moneys at the date of forfeiture were payable by him to the company in the respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture for any consideration received on their disposal.
36. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see

to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

ALTERATION OF CAPITAL

37. The company may by ordinary resolution:-
- (a) increase its share capital by new shares of such amount, as the resolution prescribes;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (c) subject to the provisions of section 65(1)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;
 - (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
38. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
39. Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.
40. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

41. All general meetings other than annual general meetings shall be called extraordinary general meetings.
42. The directors may, whenever they think fit, call an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitionists, or, in default, may be convened by such requisitionists, as provided by section 134 of the Act. If at any time there are not within the Territory sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETINGS

43. Every general meeting shall be called by twenty-one clear days notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such;
Provided that a meeting of the company may be called by shorter notice if it is so agreed.
 - (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.
44. Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

45. All business shall be deemed special that is transacted at an extra ordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of and the fixing of the remuneration of, the auditors.

46. No Business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation shall be a quorum.
47. If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day at such other time and place as the direction may determine.
48. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their member to be chairman of the meeting and, if there is only one director present and willing to act, he shall be chairman.
49. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be chairman of the meeting.
50. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holders of any class of shares in the company.
51. The chairman may, with the consent of any meeting at which a quorum is present and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days and the general nature of the business to be transacted at an adjourned meeting.

52. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- (a) by the chairman or,
 - (b) by at least two (2) members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members holding shares conferring a right to vote at the meeting or
 - (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right and a demand by a person as proxy for a member shall be the same as a demand by the member.
53. Unless a poll is so demanded, a declaration by the chairman that a resolution has on show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
54. The demand for a poll may, before the taken, be withdraw.
55. Except as provided in article 54, if a poll is dully demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
56. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other note he may have.
57. A Poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately or at such time not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be preceded with pending the taking of the poll.
58. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting dully convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

59. Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a dully authorized representative, not being himself a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.
60. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other join holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
61. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Disease Ordinance, may vote, whether on a show of hands or on a poll, by his manager, and any such manager may, on a poll, vote by proxy.
62. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
63. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to be tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
64. On a poll votes may be given either personally or by proxy. A Member may appoint more than one proxy to attend on the same occasion.
65. The instrument appointing proxy shall be in writing executed by or on behalf of the appointer or his attorney dully authorized. A proxy need not be a member of the company.
66. The instrument appointing a proxy and any authority under which it is executed a copy of the authority certified notarially or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within the Tanzania as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at

which the person named in the instrument proposed to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and the default the instrument of proxy shall not be treated as valid.

67. An instrument appointing a proxy shall be in the following form or a form is near thereto as circumstances admit.

EAB SAFARI CHANNEL LIMITED

I/weofbeinga
Member/members of the above named company, hereby appointof
.....or failing himof
as my/our proxy to vote for me/us on my/your behalf at the (annual or extraordinary as the case may be) general meeting of the company to be held on theday of
.....and at any adjournment thereof.
Signed thisday of200.....

68. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as thereto as circumstances admit.

EAB SAFARI CHANNEL LIMITED

I/weofbeinga
Member/members of the above named company hereby appoint
ofor failing himof
as my/our proxy to vote for m/us on my/your behalf at the (annual or extraordinary as the case may be) general meeting of the company to be held on theday of
.....and at any adjournment thereof.
Signed thisday of200.....
This form is to be used * in favour of against resolution; 1/2/3 etc; unless otherwise instructed, the proxy will vote as he thinks fit or abstain from voting.

69. The Instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

70. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the dully authorized representative of a corporation shall be valid notwithstanding the previous determination was received by the company at its registered office (or at such other place at which the instrument or proxy was duly

deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.


CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

71. Any corporation which is member of the company may by a resolution of its directors or other governing body authorize such person as it thinks fit to acts as its representative at any meeting of the Company or any class of members of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

72. The number of the directors and the names of the first director shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of director shall not be subject to any maximum but shall be not less than two. The first Directors of the company shall be ;

- (1) Evert Van Den Bos,
- (2) Gjisbert Pieter De Raadt.

I, Edward John Mrosso
Advocate, Notary Public and
Commissioner for Oaths
To hereby Certify that the foregoing is a
true and correct copy of the Original
Signature:  Date: 1.09.2008

73. The shareholding qualification for directors may be fixed by the company in general meeting and unless and until so fixed no qualification shall be required.

POWERS AND DUTIES OF DIRECTORS

74. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
75. The directors may by power of Attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his power.

76. The directors may exercise all the power of the company to borrow money, and to mortgage or charge its undertaking property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.
77. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register

DIRECTORS APPOINTMENT AND INTERESTS

78. The directors may appoint one or more of their member to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director, but without prejudice to any claim to damage for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation
79. A director who is in any way, whether directly or indirectly, interested in contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 209 of the Act.
80. Subject to the provision for the Act, and provided that he has disclose to the directors the nature and extent of any material interest of his, a director notwithstanding his office:-
 - (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested.
 - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with or in which the company may be interested.
 - (c) shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment remuneration or other

benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs.

Provided that nothing herein contained shall authorize a director or his firm to act as auditor to the company

81. For the purpose of articles 76 and 77 –

(a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent as specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in such transaction of the nature and extent specified and;

(b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated an interest of his.

82. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn accepted, endorsed, or otherwise executed in such manner as the directors shall from time to time by resolution determine.

MINUTES

83. The directors shall cause minutes to be made in books for the purpose:-

- a) of all appointments of officer made by the directors;
- b) of the names of the directors present at each meeting of the directors and of any committee of the directors;
- c) of all resolutions and proceedings at all meetings of the company, of the holders of any class of shares in the company, and of the directors, and of committee of directors.

REMUNERATION AND EXPENSES: GRATUITIES AND PENSIONS

84. The remuneration of the directors shall be determined by Ordinary Resolution of the company and, unless the resolution otherwise provides, such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings or separate

meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company.

85. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premium for the purchase or provisions of any such gratuity, pension or allowance.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

86. The office of director shall be vacated if the director
- (A) ceases to be director by virtue of any provisions of the Act; or he becomes prohibited by law from being a director, or
 - (B) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (C) becomes of unsound mind ;or
 - (D) resigns his office by notice in writing to the company; or
 - (E) shall for more than six consecutive months have been absent without permission of the director from meetings of the directors held during that period and the directors resolve that his office be vacated.

APPOINTMENT AND RETIREMENT OF DIRECTORS

87. The company may be Ordinary Resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director.
88. The directors may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
89. The company may be ordinary resolution, or of which special notice has been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damage for breach of any service contract with the company

90. The company may by Ordinary Resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the power of the directors under article 85 the company may by Ordinary Resolution appoint any person to be director either to fill a vacancy or as an additional director.

PROCEEDINGS OF DIRECTORS

91. Subjects to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors, If shall not be necessary to give notice of a meeting directors to any director who is absent from the Tanzania
92. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
93. The continuing directors may act notwithstanding any vacancy in their number but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancy or of calling a general meeting.
94. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors as which he is present. But if no such chairman is appointed, or if he is unwilling to preside or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same; the directors present may choose one of their member r to be chairman of the meeting.
95. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subjects to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
96. All acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as

if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.

97. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the director or of committee of directors ;shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors dully convened and held and may consist of several documents in the like form and signed by one or more directors
98. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflict or may conflict with the interest of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as interest of the director.
99. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is entitled to vote.
100. The company my by Ordinary Resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting director from voting at a meeting of directors or of committee directors.
101. Where proposals are under consideration concerning the appointment of two or more directors to office or employment with the company or any body corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.
102. If a question arises at a meeting of directors or of a committee of directors as to the right of directors to vote, the question may, before the conclusion of the meeting, be referred to he chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

SECRETARY

103. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.

104. A provision of the Act or these Regulations requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of the secretary.

THE SEAL

105. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the director. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.

DIVIDEND AND RESERVE

106. Subject to section 180 of the Act, the company may by Ordinary Resolution declare dividends in accordance with the respective rights of the members, but not dividend shall exceed the amount recommended by the directors.
107. Subject to the provisions of the Act, the directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.
108. The directors may before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserve or reserves which shall, at the discretion of directors, be applicable for any propose of to which the profits of the company may be properly and depending such application may at the like discretion, either be employed in the business of the company or be invested in such investments, (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.
109. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which dividend is paid .All dividends shall be apportioned and paid proportionately to the amount paid on the shares during any portion or portions of the period in respect of which the dividend is paid is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that shall rank for dividend accordingly.
110. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficult arises in regard to the distribution, the directors may settle the

same, and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and vest any assets in trustees.

111. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of the holder or in the case of joint holders, to the registered address of that one of the joint holders who is the first named in the register of members or to such person and such address as the holder or joint holder may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge to the company. Any one of two or more holders may give effectual respects for any dividends or other moneys payable in respect of the held by them as joint holders.
112. No dividend or other moneys payable in respect of a share bear interest against the company unless otherwise provided by the rights attached to the share.
113. Any dividend which has remained unclaimed for twelve years from the date when it become due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company

ACCOUNTS

114. The directors shall cause proper books of account to be kept with respect to:-
 - (A) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
 - (B) all sales and purchases of goods by the company; and
 - (C) the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of company's affairs and explain its transactions.

115. The books of account shall be kept at the registered office of the company, or, subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

116. No members shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by Ordinary Resolution of the company.
117. The directors shall, in accordance with sections 153, 155 and 159 of Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
118. In accordance with section 163 of the Act, the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty – one days before the date of the meeting be sent to every member of, and every holder of debentures of the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debenture.

CAPITALISATION OF PROFIT

119. The directors may, with the authority of an Ordinary Resolution of the company:
- (a) Resolve to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and that such sum be capitalized to the members who would have been entitled to it were distributed by way of dividend and in the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued share or debentures of the company to be allotted and distributed;
 - (b) Make such provision the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and authorize any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

117. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

NOTICES

118. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member wither personally or by sending it by post in a prepaid envelop addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company and address within the Tanzania at which notices may be given him shall be entitled to receive any notice from the company.
119. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
120. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.
120. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received purpose for which it was called.

WINDING UP

121. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determined how such division shall be carried out as between the members or any part of the of

members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

INDEMNITY

123. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence default, breach of duty or breach of trust in relation to the affairs of the company.

Name and Addresses of Shareholders	Number of shares taken by the Shareholders	Signatures of Shareholders
---------------------------------------	--	-------------------------------

Evert Van Den Bos,
P. O. Box 1232,
Arusha.
Tanzania.

20,000

Signature:



Position: Director

Gijsbert Pieter De Raadt,
P. O. Box 1232, 11277
Arusha.
Tanzania.

20,000

Signature:

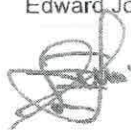


Position: Director

WITNESS to the above signature on this 22nd day of February, 2008.

Full Name Edward John Mrosso,

Signature




EDWARD JOHN MROSSO,
ADVOCATE
Notary Public &
Commissioner for Oaths
P.O. Box 1232
Arusha, Tanzania

Postal Address P. O. Box 1232,

Arusha - Tanzania.

Designation Advocate

I, Edward John Mrosso
Advocate, Notary Public and
Commissioner for Oaths
do hereby Certify that the foregoing is a
true and correct copy of the Original
Signature  Date 01/08/2008



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM FOR CERTIFICATE OF INCENTIVES

(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations: Regulation 42, Government Notice
No. 318A of 2002)

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938

DAR ES SALAAM

Tel. 2116328

Fax. 2118253

e-mail: information@tic.co.tz

Website: www.tic.co.tz

(Please fill the form in duplicate)

APPLICATION SUMMARY

Company Name: ..EAB...safari...channel...limited.....

Certificate of Incorporation Number: ...65666..... Status: ..Limited Company

Certificate of Incorporation Date:21/05/2008.. ..

Post Box: ..11297.....

Town: ..Arusha.....

Sector: ..TOURISM.....

Sub-Sector: ..PHOTO...TOURISM.....

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
...205,700.....400,000.....	.....

Project Objectives: ..Promote Tanzania as a tourist destination and
..creation of a website that serves as a valuable database:

Capacity:1200 pax.....

Employment: Foreign:2..... Local: ...20..... Total:22.....

Implementation Period: ..5..YEARS.....

Project Location

Site/Plot/Block No.: ..Form...no...109:2

Street: ..Ndwuma...Area.. District: ..Moiwara...village Region: ..Arumeru...District
(Attach sketch map showing project location)

Shareholders	Nationality	%
...Ewert...vanden...Bor	...Dutch.....	..50..
...Gis...de...Raadt	...Dutch.....	..50
.....
.....
.....

Investment Breakdown US\$/Tshs.M

Land/Building	85,000
Plant	366,800
Vehicles	174,200
Furniture & Fittings	43,600
Pre-expenses	64,000
Others	/
Working Capital	
TOTAL	605,700

Contact Details:

Name: ..FRANCO...BONEY..... Title: ..Agent.....
Telephone: 0754.323.794..... Fax:
Email: ..FRANCO..@..MIZANI...LTD...COM.....

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: SCBLTZTX
ACCOUNT NO.: 8702006002000

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
Tanzania

1. I/We Franco Bone.....
(director/directors/agent of FAB Safari channel limited.....
(name of business enterprise) apply for registration of PROJECT.....
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at 2nd Floor, Central Plaza,
Uhuru Road, P.O. Box 11297, Arusha......

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
 - (ii) Certificate of Incorporation/Registration
 - (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
 - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at Moivaxo coffee Plantation.....
4. The Principal Officers of the Company are
- Mr. Evert vander Boer.....
- Mr. G.J.S. de Raadt.....
5. Auditors of the Company are TAN AUDITORS, P.O. BOX 11581, ARUSHA......
6. The authorized share capital of the Company is Tshs./US\$ 10,000,000.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$... 605,700
8. The month and day of the financial year end is ... 31st December

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 100⁰⁰ Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, Franco Bones of Post Office Number 8035, Arusha

..... do solemnly and sincerely declare that I am a director/duly authorized agent of FAB safari channel ltd

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, **AND** I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }
}



Applicant

The 15 day of December 2003 } 2008

Before me:

.....
Commissioner for Oaths

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
Tanzania

1. I/We Franco Boneg
(director/directors/agent of EAB safari channel limited
(name of business enterprise) apply for registration of PROJECT
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at 1st Floor, Central Plaza,
Uhuru Road, P.O. Box 11297, Arusha.

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at Moiwayo Coffee Plantation

4. The Principal Officers of the Company are
- Mr. Evert vanden Bar
- Mr. Gijs de Raadt

5. Auditors of the Company are TAN AUDITORS, P.O. Box 11581, Arusha.

6. The authorized share capital of the Company is Tshs./US\$ 40,000,000

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 605,700

8. The month and day of the financial year end is ... 31st December

Note: *failure to provide all the required information will result in the return of the application by the Centre.*


I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 100⁰⁰ Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, Franco Bares of Post Office Number 8035, Arusha

..... do solemnly and sincerely declare that I am a director/duly authorized agent of FAB safari channel Ltd

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, **AND** I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }
The 15 day of December 2003 } 2008


.....
Applicant

Before me:

.....
Commissioner for Oaths

APPLICATION SUMMARY

Company Name: ..FAB...Safare...channel...limited.....

Certificate of Incorporation Number: ...65666..... Status:

Certificate of Incorporation Date:21-05-2008.....

Post Box: ..11297.....

Town: ..Arusha.....

Sector: ..TOURISM.....

Sub-Sector: ..PHOTO...TOURISM.....

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
...205,700.....100,000.....	.....

Project Objectives: ..Promote...Tanzania...as a tourist...destination...and
 ...creation...of...a website...that...serves...as a...valuable...database...

Capacity: ...1200 pax.....

Employment: Foreign:2..... Local:20..... Total:22.....

Implementation Period: ...5 YEARS.....

Project Location

Site/Plot/Block No.: ..FORM NO...109-2..

Street: ..Nduuma Area... District: ..MOINAKO...Village Region: ..ARUMBE...District
 (Attach sketch map showing project location)

Shareholders	Nationality	%
...Frest van den Bor	...Dutch.....	...50..
...Gijs de Raadt	...Dutch.....	...50..
.....
.....
.....

Investment Breakdown US\$/Tshs.M

Land/Building	..... 85,000
Plant	..... 366,800
Vehicles	..... 174,200
Furniture & Fittings	..... 43,600
Pre-expenses	..... 64,000
Others /
Working Capital /
TOTAL	..... 605,700

Contact Details:

Name: .. Franco Bony Title: .. Agent

Telephone: 0754 323 794 Fax:

Email: .. franco@mizani-td.com

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: SCBLTZTX
ACCOUNT NO.: 8702006002000

EAB Safari Channel Limited

P.O. Box 11297 Arusha Tanzania

Letter of Appointment Agent of Facilitation of Investment

This is to confirm that EAB Safari Channel Limited has appointed Franco Boner of Arusha Tanzania as our Agent of Facilitation of Investment here in Tanzania. He is authorized by our company to act as our financial representative on matters relating to the set-up of our company, including opening a bank account in our name, day to day receipt of mail and other official documents and other similar administrative tasks.

Regards,



Evert van den Bos
Director
EAB Safari Channel Limited

EAB Safari Channel Limited
P O Box 11297
Arusha Tanzania

Date

19/08/2008

19th DECEMBER, 2008

EXECUTIVE DIRECTOR
TANZANIA INVESTMENT CENTRE
P.O BOX 938
DAR-ES-SALAAM

Dear Sir / Madam,

RE: EAB SAFARI CHANNEL LIMITED

At the express request from our esteemed customer, we confirm that the above named customer maintains accounts with us.

The accounts have been operated to our entire satisfaction.

We have had no reason to enquire into their private affairs but we are unaware of any adverse information on their activities.

We unreservedly recommend them and any assistance given to them will be highly appreciated.

Do not hesitate to contact the undersigned if you need more clarification.

The information is provided to you for your private use only with the express condition that neither this Bank nor any of its officials will be responsible for issuing it.


Joyce Kindulu
Corporate Manager's Assistant



7.2 Certificate of Incorporation

C.1

TANZANIA



Certificate of Incorporation

Section 15

No 65666

I HEREBY CERTIFY THAT


EAB SAFARI CHANNEL LIMITED =====

is this day incorporated under the Companies Act, 2002 and that the Company is Limited

Given under my hand at Dar es salaam

this **21ST** day of **MAY**

TWO THOUSAND AND EIGHT

I, Edward John Mrosso
Advocate, Notary Public and
Commissioner for Oaths
To hereby Certify that the foregoing is a
true and correct copy of the Original
Signature:  Date: 09.05.08


Assist. Registrar of Companies

/MM

7.3 T.I.N. Certificate

CTIN: 00261924

00261924



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION
FOR
TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

THIS IS TO CERTIFY THAT

EAB SAFARI CHANNEL LTD

has been registered with the Tanzania Revenue Authority and assigned the Taxpayer Identification Number

106-874-603

with effect from 30-Jun-2008


JOANNES N. A. MALLY
COMMISSIONER FOR DOMESTIC REVENUE

OFFICIAL SEAL

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

7.4 Business License

TFN. 226
(Rev. 2/96)


JAMHURI YA MUUNGANO WA TANZANIA

LESENI YA BIASHARA
B No 01109331

(Imetolewa chini ya Sheria ya Leseni za Biashara Na. 25 ya Mwaka 1972, marekebisho ya mwaka 1980 na masharti yaliyo nyuma)

*Futa isiyotakiwa.

1. Ofisi iliyotolewa. MANISPAA LA ARUSHA

2. Nambari ya Ushuru wa mapato. 106-874-6030730/608

3. Leseni imetolewa kwa EAB SAFARI CHANNEL
kuendesha biashara ya ADVERTISING & MARKETING
katika Wilaya/Kanda* ya ARUSHA Mtaa KIMANDOLU
FARM 367

4. Ni ya Shina/Tawi*
Ada Sh. NIL Nambari ya Stakabadhi ---
ya tarehe ---

5. Mpya inaendeleza* muda wa leseni Na. NEW
ya tarehe ---

(ii) Muda wa leseni hii utaishia 30 Juni, 20 ---

Tarehe 30/6/2008 EVA UKIO
Box 11297 Sahihi na Muhuri wa Mtoaji Leseni
Arusha

GP.DSM

7.6 Curriculum Vitae Evert Van den Bos

CURRICULUM VITAE

Evert van den Bos, President of Nature Conservation Films Worldwide and President of TPC studied Law and specialized in Copyright and Media Laws. Thereafter, he studied Business Administration.

He was policy advisor to the Chairman of the AVRO Broadcasting Company for 4 years, after which he managed the daily operations for the same company.

During the period that Evert was working for the Public Broadcaster AVRO he was, among other things, responsible for the daily operations of the TV station and for the acquisition and co-production of all feature films. He controlled a feature investment fund on behalf of the AVRO foundation.

Evert subsequently became Programme Director for the Commercial TV station TV10, president VandenEnde (Endemol) International and KPN Satellite Business Television.

In 1990 Evert founded Moves TV, a subsidiary company of Moves Film Productions. This company went on to become the strongest independent television distributor in the Benelux.

In March 1993 Polygram bought Moves Film Productions and its affiliates.

Evert then ventured into forming his own company, The Television and Film Production Company and Nature Conservation Films (www.nct.nl.com)

Evert is a member of the Board of the Texel Academy, a non-profit organisation for sustainability and Board member of Vets Net, an internet company for vets.

7.8 Curriculum Vitae Gijs de Raadt

Gijs de Raadt was born in Africa in 1964 grew up in several countries in Africa.

He studied African studies in Leiden (the Netherlands) and worked in 14 African countries after his studies.

In 1998 he founded Moivaro Investment and Trading Company. Since he is the CEO of this growing and successful company with lodges in Tanzania. Gijs also is the Dutch consul in Tanzania.

7.9 Letter of Authorization for Use of Office Space




Letter of Authorization For: Office Space

This is to confirm that EAB Safari Channel Limited is authorized by our company to use office space beginning 1 July 2008 through 30 June 2010. The terms of use of our office space will be determined by the Lease Agreement. The specific property is as follows:

Farm No 109-2
Ndwuma Area
Moivaro Village
Arumeru District

Moivaro Coffee Plantation, Lodge and Estate Limited will not be liable for any damage to EAB Safari Channel Limited property or employees whilst in our office space or anywhere on our common grounds.

Regards,



Gijsbert Pieter de Raadt
Director

10 July 2008
Date

Moivaro Coffee Plantation
Lodge and Estate Limited

7.10 Letter of Intent – Nature Conservation Films



EVD
Afdeling PSOM
Julian van Stolberglaan 148
2695 CL The Hague
The Netherlands

Letter Of Intent Tanzania Safari Channel

Hilversum, August 20th ,2007

Dear Sirs,

Herewith we state our intention to participate in the PSOM project herewith submitted to EVD/PSOM, in case a contract is awarded by the EVD. We will undertake the role and accept the responsibilities as described in this PSOM proposal.

We declare that the information in this proposal is according to the truth. We observe the general conditions of PSOM. Exclusion criteria do not apply to our company.

We are familiar with and will make every effort to abide by the OECD guidelines for multinational corporations, and that we will follow the principles and respect the rights as established by the International Labour Organisation.


Yours faithfully,

E.A. van den Bos
CEO Nature Conservation Films

**EXTRACT OF THE BOARD OF DIRECTORS MEETING HELD AT THE
REGISTERED OFFICE OF THE COMPANY ON 19.8.2008**

PRESENT: Mr. Gijs de Raadt - DIRECTOR
Mr. Evert Adriaan Van den Bos - DIRECTOR

BE AND IS HEREBY RESOLVED THAT THE COMPANY UNDERTAKE INVESTMENT IN PHOTO TOURISM BY INVESTING AN ESTIMATED AMOUNT OF US DOLLARS 700,200.00.

THE COMPANY SHOULD APPROACH TANZANIA INVESTMENT CENTRE TO SECURE APPROVAL FOR ESTABLISHMENT OF THE SAID PROJECT.

CONFIRMED



.....
DIRECTOR

①



December 16, 2008

Executive Director
Tanzania Investment Centre
P.O. Box 938
Dar es Salaam

Dear Sir/Madam

Re: **Application for TIC Certificate of Incentives**

I am writing to apply for the Tanzanian Investment Centre Certificate of Incentives.

EAB Safari Channel is a new, Tanzanian-based start-up company that is financed by Dutch investors. The Company aims to promote Tanzania as a tourist destination through the medium of photo tourism that will serve as a valuable database as well as a forum for information exchange. The project, the first of its kind, will feature both user-generated content (uploaded "home" videos) as well as a vast collection of video and photo information existing databases. The Company will not only market and promote Tanzania on a world wide scale, creating cultural and geographical awareness, but also will create employment on a local level through both Company operations and increased travel and tourism to the country.

Operations will include content creation (filming and production, generation of independent content) and organization (editing and compilation), distribution, and e-commerce.

Please find enclosed with this application package the following items:

- ❖ Three copies of the projects business plan/feasibility study
- ❖ One copy of Memorandum & Articles of Association
- ❖ One copy of certificate of incorporation
- ❖ Three copies of dully filled TIC application forms
- ❖ One copy of company board resolution
- ❖ One copy of evidence of land lease
- ❖ One copy of evidence of financing from Bankers

Thank you for consideration and attention to this matter.

Kind regards,

A handwritten signature in blue ink, appearing to be "F. Boner", followed by a horizontal line.

Franco Boner
For EAB Safari Channel

EAB Safari Channel

Project & Business Plan
August 2008



Project & Business Plan
August 2008

Table of Contents

- 1.0 Key Data of Members**
 - 1.1 Applicant
 - 1.2 Principal Investors
- 2. Project Plan**
 - 2.1 Project Title & Location
 - 2.2 Project Start & Finish Date
 - 2.4 Abstract
 - 2.5. Investor Profiles
 - 2.6 Description of Project Results
 - 2.7 Project Budget
- 3.0 Business Plan**
 - 3.1 Mission & Strategy
 - 3.2 Market Analysis
 - 3.3 Operational Plan
 - 3.4 Detailed Investment Budget
 - 3.5 Financial Plan
 - 3.6 Profitability
 - 3.7 Risk analysis
- 4.0 Post-Project Spin Off**
- 5.0 Impact on Community Development**
 - 5.1 Job Creation
 - 5.2 Introduction of Knowledge and Technology
 - 5.3 Development of the Local Market
 - 5.4 Income Level and Working Conditions
 - 5.5 Impact on Gender Issues
 - 5.6 Environmental Impact
 - 5.7 Other Impacts
- 6.0 Annexes**
 - 6.1 Proposed Investment Costs
 - 6.2 Proposed Investment Schedule
 - 6.3 Projected Profit & Loss Account
 - 6.1 Proposed Depreciation Schedule
 - 6.1 Cashflow Projection
- 7.0 Appendices**
 - 7.1 Certificate of Incorporation, Memorandum & Articles
 - 7.3 T.I.N. Certificate
 - 7.4 Business License
 - 7.5 I.D. Evert van den Bos
 - 7.6 Curriculum Vitae Evert Van den Bos
 - 7.7 I.D. Gijs de Raadt
 - 7.8 Curriculum Vitae Gijs de Raadt
 - 7.9 Letter of Authorization for Use of Office Space
 - 7.10 Letter of Intent – Nature Conservation Films
 - 7.11 Bank Letter-Barclays Bank (T) Ltd-Arusha
 - 7.12 Letter of Appointment – Agent of Facilitation for Investment

1.0 Key Data of Members

1.1 Applicant

Company Name & Legal Structure	EAB Safari Channel Ltd.
Address	
City	Arusha
P.O. Box	
Country	Tanzania
Principal Contact	Mr. E.A. Van den Bos
Position	Chief Executive Officer
Telephone Number	+31 654987506
Fax Number	
E-mail Address	evert@ncf-nf.com
Website	www.tanzania.safari-channel.com
Certificate of Incorporation Number	65666
Date of Incorporation	May 21, 2008
T.I.N.	106-874-603
Business License Number	01109331
Ownership & Company Structure	50% Mr. Evert Adriaan Van den Bos, CEO of Nature Conservation Films BV., Netherlands
	50% Mr. Gijs de Raadt, CEO of Moivaro Investment Trade Ltd, Arusha
Main Economic Activity	Promoting and Marketing Tanzania Tourism
Number of Employees	
Bank Account Number	8000740
Bank Name	Barclays
Bank Address	Arusha Branch

1.2 Principal Investors

Principal Contact	Mr. E.A. Van den Bos
Company Name & Legal Structure	Nature Conservation Films BV
Address	Amperestraat 10
City	Hilversum
P.O. Box	1221GJ
Country	The Netherlands
Position	Chief Executive Officer
Telephone Number	+35 646 9394
Fax Number	+35 683 9831
E-mail Address	evert@ncf-nl.com
Website	www.ncf-nl.com
BIK (SBI) Code	92111
Registry Number	33247682
Date of Registration	August 3, 1993
Place of Registration	Hilversum, The Netherlands
Ownership & Company Structure	100% owned by Mont Blanc Holding
Main Economic Activity	Production and distribution of nature films
Number of Employees	10
Bank Account Number	61 69 50 117
Bank Name	ABN AMRO
Bank Address	Hilversum, The Netherlands

EAB Safari Channel

Principal Contact	Mr. Gijs de Raadt
Company Name & Legal Structure	Moivaro Investment & Trade Ltd.
Address	Moivaro Coffee Plantation
City	Arusha
P.O. Box	11297
Country	Tanzania
Position	Managing Director
Telephone Number	+255 754 369 530
Fax Number	n/a
E-mail Address	reservations@moivaro.com
Website	www.moivaro.com
Certificate of Incorporation Number	33979
Date of Incorporation	May 19, 1998
T.I.N.	
Business License Number	
Ownership & Company Structure	50% Gijs de Raadt/Paes Wegs International BV 50% Breesap BV
Main Economic Activity	Hotels and lodges in Tanzania (Tourism Industry)
Number of Employees	200+
Bank Account Number	
Bank Name	
Bank Address	

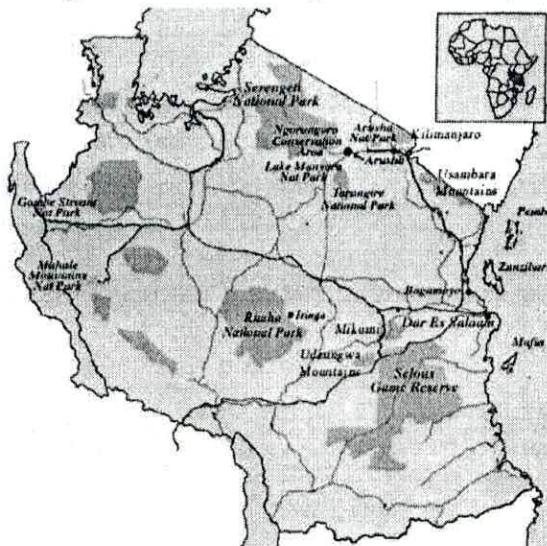
2. Project Plan

2.1 Project Title & Location

The name of the project is EAB Safari Channel Limited. The head office of EAB Safari Channel will be situated in Arusha, Tanzania.

EAB Safari Channel

EAB Safari Channel Limited – is a limited liability Company that intends to invest in setting up a film production facility in Tanzania by offering wildlife filming and production unit. The Company will target wildlife filming as its target market. The Company's investment will assist in creating a channel that builds a sustainable bridge between high tech media and local education and employment in Tanzania using vast natural scenery & wildlife in its production process.



2.2 Project Start & Finish Date

The project started with the creation of the joint venture in February 2008. Activities are planned to start in March 2009. The complete cycle of the formalities of business operations is expected to be finished by February 2009.

2.3 Project Budget

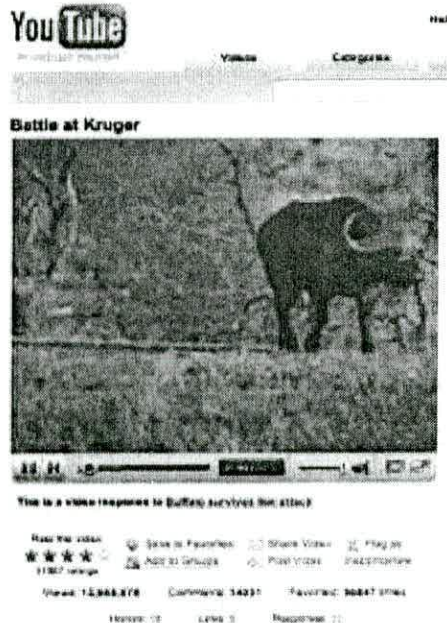
The project budget for the proposed project is \$ 605'700. Financing of an amount of \$ 400'000 is requested as a soft loan from the Dutch Government Agency (PSOM). The remaining amount will be financed by Mr. E. A. Van den Bos of Nature Conservation Films B.V. (NCF).

2.4 Abstract

Tanzania is a country of incredible attraction for filming adventurous tourists destinations and wildlife beauty. In the online promotion hardly any use is made of high quality video footage. This was until recently due to the low availability of bandwidth (speed of internet connection). High bandwidth is needed for the distribution of video content. Currently the reach of technologies such as ADSL makes it more and more possible to download video content. This also explains the popularity of services such as YouTube and Google Video. These services offer user generated content – home-made and home-edited videos. The technical quality of the footage is most of the time very poor but generally accepted for hobby use. EAB Safari Channel intends to offer high quality filming & broadcasting quality films that provides information on the nature and culture of Tanzania. There is not much high definition video available on the Internet because the copyrights are hard to be arranged. Nature Conservation Films (NCF) will invest in acquire a library of high quality film footage of Tanzanian nature. A large part of this library is the work of the late Hugo van Lawick, one of the most famous nature filmmakers from the Netherlands. The Dutch Institute recently acquired the Hugo van Lawick Collection for Image and Sound in Hilversum. Nature Conservation Films will acquire the rights to continue to use the Hugo van Lawick collection. EAB Safari Channel's endeavour will promote Tanzania as a tourist destination & promote its tourism photo filming safari operations. To continue the timeline, EAB Safari Channel will keep on creating new footage that will also be used on the Channel website. This unique and up to date video library will attract online visitors from all over the world and will enable us to persuade people to book a trip to Tanzania. The database of video footage made in Tanzania thus opened for:

- Scientific/study purposes
- Information for travellers
- Commercial tool for travel bookings

The information is accessible from all over the world – for anybody at anytime. EAB Safari Channel will be an independent supplier of information. To establish the film production facility, local personnel will be educated to help in the production of filming content. This will also involve the filming of tourists and helping these tourists in editing their own safari videos. In this process existing video content of Nature Conservation Films will also be used. A database of homemade safari videos and photos will be created on the site of EAB Safari Channel. Friends and relatives will be able to look at the material and be encouraged to also come to Tanzania. EAB Safari Channel will use video material that is created by the users/visitors of the channel. We call this user-generated content. YouTube (user-generated video content) and Flickr (user-generated photo content) will be used as marketing channels to promote EAB Safari Channel.



YouTube (www.youtube.com) is the world's most popular website for sharing video clips of all kind. It hosts millions of video clips and receives millions of visitors every day. A good example of its potential is the clip Battle at Kruger (visual right) that was viewed almost 14 million times the last month.

Flickr (<http://www.flickr.com/>) is the equivalent for YouTube in the field of photography. Though the site of EAB Safari Channel will be independent of any operator or any other agency, advertising (buttons, banners, bumpers in films, sponsored items) will be possible on the EAB Safari Channel web pages. We expect this activity to become a major source of income in the first year. EAB Safari Channel will establish its position and entice film producers and advertisers to utilise its facilities.

Tourism Commercials will be made for lodges and hotels. These commercials will also be "broadcasted" via EAB Safari Channel. These commercials can also be edited for the lodges and mixed with nature material that is already available. In this way, each lodge or hotel can have its own DVD. DVD's of films such as Serengeti Symphony, Leopards Son and African Bambi will be sold through the website. New DVD's may be made combining old and new footage.

The promoters of the investment in collaboration with Nature Conservation Films (NCF) has an impeccable track record of cooperation with the Tanzanian government and local authorities. Over more than 30 years NCF has employed several hundreds of Tanzanian men and women. All these employees have been offered substantial job training. Working conditions have been according to European standards and men and women have received equal treatment.

Objective of the proposed project and concrete results to be achieved:

The promoters are intending to offer a unique filming options that will cater for the tourism market. Backed with a vast experience & impeccable track record of NCF, the success of the project is virtually guaranteed.

It is expected that the training of Tanzanian personnel will start in March 2009. Personnel will be

trained continuously on the job. We aim to have teams of newly graduated students from the Netherlands help us in Tanzania. Graduated students from the Netherlands will stay in Tanzania for three to four month and help us educate our personnel. Through the content we provide we will also enable educators around the world to use our material. This may range from scientists to grammar school kids. Even the youngest will benefit from, for example, our existing content that will be made suitable for the Internet. In cooperation with the IFAW (International Fund for Animal Welfare), ABZebra – a book with accompanying DVD - was created to teach young children about the alphabet by means of showing animals.

The project budget will include investment in construction of two film studios, acquisition of filming cameras, filming & support vehicles, equipment for two tented camps for field filming, and office support cars in addition to personnel to operate the hardware camera equipment, editing equipment & high speed Internet facilities. Local personnel will be trained to fulfil many jobs within EAB Safari Channel. We need drivers, cooks, managers for the tented camps, camera assistants, editors, webmasters, etc. Most of these people will be trained on the job – this has been found to be the most effective in the film and Internet industries. One starts as an apprentice and works one's way up to a fully qualified employee. Getting hands-on experience is the most important factor for upward mobility. The growth of income through sold trips will be 50 percent from 2009 to 2010. EAB Safari Channel will employ an average of 20 local employees. Two years after the start of the project we expect at least 35 people in Tanzania to be directly employed by EAB Safari Channel. In the past 30 years all employees of NCF have been employed according to European standards. In the future this will continue to be the policy. EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

2.5. Investor Profiles:

Mr. E.A. Van den Bos of EAB Safari Channel wants together with Nature Conservation Films to maintain its leading position as a provider of services to film producers and distributors of nature film footage and explore new ways of creating and distributing content. The applicant aims to serve and repay Tanzania by preaching nature conservation and serve the country by putting the NCF library at Tanzania's disposal. NCF has built a broad network in Tanzania over the last 30 years. This network will now be at the disposal of EAB Safari Channel.

Moivaro Investment and Trading Company (MITC) Ltd. was established in 1998 by Gijs de Raadt with financial support from Breesaap BV and PWI (both private investors). MITC gained valuable experience in the tourism industry with their first successful lodge, Moivaro Coffee Estate Ltd., located near Arusha, and has since expanded its activities with three lodges, a hotel on Zanzibar and three tented camps.

Moivaro considers EAB Safari Channel to be an opportunity to market its services through the Internet without requiring exclusive exposure. The presence of EAB Safari Channel will create possibilities for Moivaro to expand its number of settlements NCF and preceding companies have already worked in Tanzania for 30 years. Many of the staff have worked with Moivaro for many years. EAB Safari Channel is an opportunity to expand Moivaro's activities to include a broader spectre of distribution channels.

Moivaro Investment and Trading Company (MITC) has been active in Tanzania for 10 years. Now EAB Safari Channel offers MITC the possibility to communicate more actively to a broader market (the whole world). This enables MITC to NCF and MITC have not been in direct business together. The EAB Safari Channel website creates a bridge between nature film footage (NCF) and tourism (MITC). A joint venture of 50% - 50% will be formed by the two CEO's of Nature Conservation Films and Moivaro Investment and Trading Company.

NCF will participate in the joint venture "EAB Safari Channel" and fund \$ 400'200 of the initial capital. MITC will provide services in Tanzania such as housing studios and staff, if/when possible. Nature Conservation Films has an outstanding track record for producing nature films in Tanzania – in part because it uses a staff that already has worked with it in the past. To build a

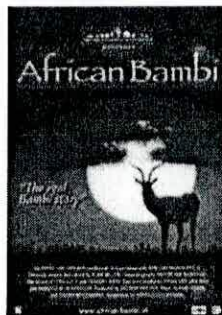
stable process initially we will initially work from the Netherlands where we have an experienced e-commerce partner in RGDT. They have built many websites with state of the art technology. Optimization of the site for Google and other search-engines is of utmost importance. Advertising by means of Google Adwords also requires special skills. RGDT is a master in all the skills of utilizing search-engines. We aim to use local site-builders in Tanzania as soon as we have a stable site.

Evert van den Bos has gained online experience as co creator of the successful Internet database for veterinary information Vets-Net (www.vets-net.com). Here he combined the marketing of a database on the Internet with his love for animals. As a board member (3 years) of the Texel academy, Evert van den Bos put his energy into an institute that aimed to teach sustainable growth and doing business with a social conscience. In EAB Safari Channel van den Bos combines his three fields of expertise (nature, internet, corporate responsibility) in a natural way.

KPN (Planet Internet) will support us with bringing our video material online – just as they have done with the online world première of African Bambi on October 4 (world pets/animals day). Gijs de Raadt of MITC has more then ten years field experience in tourism in Tanzania. He brings commercial insight to the mostly editorial material of NCF. EAB Safari Channel will also benefit from the local network of Gijs de Raadt who is also the consul general for the Netherlands in Tanzania.

NCF has produced a large quantity of nature films. Serengeti Symphony and Leopards Son are two examples. More information can be found on the following websites:

- www.ncf-nl.com
- www.african-bambi.nl
- <http://www.addokoningderdieren.nl>
- www.moivaro.com for more information on MITC competencies



2.6 Description of Project Results

Agreements between the joint venture partners will be formalized. A staff will be put together to start the activities. Personnel from both NCF and MITC will work together for the start up. A dedicated staff for EAB Safari Channel will be formed later. First the official joint venture has to be formed.

Result 1 Establishment of the joint venture EAB Safari Channel

- Start date: August 2008
- End date: February 2009
- Description: To give EAB Safari Channel a legal basis, a joint venture has to be established by legal contract that put all the agreements on paper and are officially recognized.
- Means of verification:

EAB Safari Channel

- Opening bank account
- Official documents
- Launching TIC application process

Result 2 Basic website online

- Start date: August 1, 2008
- End date: February 2009
- Description: The centre of all activities for EAB Safari Channel is the website (www.tanzania.safari-channel.com). Seven months are required to have the website built by RG DTP Web services and a local Tanzanian partner selected. The website will harbor existing NCF video content. This content has to be adapted to be used as a streaming video. Also new video content will be added continuously. The website maintenance is an ongoing process. The website will feature a content management system which enables EAB Safari Channel employees to upload content and change text and visuals on the site.
- Means of verification:
 - Site online (1st version available December 2008)
 - Existing NCF content online by February 2009

Result 3 Equipment Set-up for Production Crew

- Start date: December 1, 2008
- End date: May 2009
- Description: Construction of filming studios, Acquisition of filming equipment, vehicles, two fully equipped tented camps equipment, Two camera cars and two support cars, an HD camera set including accessories, an editing set has to be ordered and delivered. Staff to be recruited. TIC application completed and submitted.
- Means of verification:
 - 2 camera cars
 - 2 support cars
 - HD camera equipment
 - Editing set
 - 2 tented camps
 - 2 studios built
 - Staff recruited
 - TIC application submitted

Result 4 Staff Training – Phase 1

- Start date: March 1, 2009
- End date: December 2009
- Description: Recruited staff will be acquainted with the operational plan. All staff should be computer literate (both PC and Mac) and comfortable with using the Internet. Designated staff will be trained in video editing. Local training institutes will be used when possible.
- Means of verification:
 - Staff working
 - Scores based on exams administered during training (July 2009)

Result 5 Target Number of Visitors Achieved

- Start date: January 2009
- End date: December 2010
- Description: During the first full year (2009), 60,000 unique visitors are expected. Consequently, 50 registered trips booked are expected. For 2010, the amount of visitors is expected to double (to 120,000) and the number of registered trips booked will triple

- (150 trips).
- Means of verification:
 - Site statistics
 - Commissions received from 3rd parties

2.7 Project Budget

BUDGET ITEM	AMOUNT US \$
BUILDING FACILITIES	85,000
FILMING EQUIPMENT	96,000
WEBSITE	72,900
TRANSPORT EQUIPMENT	174,200
CAMPING EQUIPMENT	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.0 Business Plan

3.1 Mission & Strategy

Mission

EAB Safari Channel will create a facility that will be utilized by wildlife filming companies & organizations containing a vast array of information on nature, culture and travel in Tanzania. At the heart will be the historic library of high quality Tanzania video footage. KPMG has estimated the execution value of a wildlife library at an amount between €3.1 and 3.8 million. This part of the library is named The Hugo van Lawick Nature Film Collection. With the support of the Mondriaan Foundation this collection the Netherlands Institute of Beeld and Geluid in Hilversum has acquired the HVL Collection for € 2.4 million. The HVL Collection, which is considered a national heritage, is available for use by EAB Safari Channel. The library will be the initial basis of the EAB Safari Channel website. New material will be added as it is filmed in Tanzania and existing footage will be used to create new content. There will be special sections for each animal, short clips, news items etc.

Strategy

We intend to film in all national parks in Tanzania (such as the Tarangire, Serengeti, Katavi, and Ruaha national parks, as well as the Selous Game Reserve). The parks in the south of the country (Katavi, Ruaha and the Selous) have had less attention thus far so we intend to increase their exposure according to the objectives of the Tanzanian government. The objective is to

EAB Safari Channel

popularise Tanzania through film media by exposing the natural endowments of Tanzania and thus spread income more throughout the country. EAB Safari Channel will assist in promotion of Tanzania. The films to be produced will not only show wildlife & natural beauty but also local culture and rich heritage. EAB Safari Channel helps to capitalize on a very valuable library of nature film material. The Dutch company Nature Conservation Films has filmed this material over the course of more than 15 years. Now through EAB Safari Channel this library will start a second life and serve to promote Tanzania. The reach will no longer be limited to cinemas, TV and DVD. The Internet opens a worldwide, unlimited reach for unique content.

3.2 Market Analysis

Tanzania has a special position in the East African area. Compared to other countries Tanzania is the largest country in Eastern Africa and is endowed by very beautiful natural features including scenic mountains, plains teeming with wildlife & natural flora & vegetation that needs to be exposed to the international community. This exposure will result in the number of visitors to the country which will result in increased revenue to the nation & its population. Each extra visitor will mean an increasing income. There are no sites that can be compared to EAB Safari Channel as currently there is no media access that offers a comparable package of video content. The trend of travel to Tanzania shows a steady growth and the length of trips have become longer. The income is projected to grow. Internet sales share are relatively low but the international trend is that booking a trip through the Internet will continue to increase. Therefore it is important for Tanzania to be present in the most professional way. EAB Safari Channel is an independent site and will therefore serve as an impartial market place that will help visitors to make their own choices. A site such as EAB Safari Channel also prolongs the travel experience. The trip starts earlier through video and photo content and lasts longer afterwards. To be flexible in filming we will have two tented camps that will enable us to have temporary bases in the Serengeti, Katavi, Ruaha, Selous Game reserve and Tarangire National Park. We also intend to make use of the UNESCO World Heritage Sites, of which there are seven in Tanzania.

English will be the language of the promotion website. The table below indicates that most visitors to Tanzania originate from countries where English is the native tongue.

Travel and Tourism - Tanzania

The impact of tourism is wide spread reaching all levels of the market from airlines to the local fresh market. Travel and Tourism is an industry encompassing markets as diverse as transportation, travel retail, travel accommodation, tourist attractions and car rental as well as standard tourism parameters.

Demand Factors

- Length of Trip: The average length of trip taken by domestic and outbound tourists is split out by trips over 7 days, 4-7 days and 0-3 days. Trips are defined as holidays taken for business, leisure, visiting friends/family or other, encompassing the inbound and outbound journey and including an overnight stay.

The table below shows internet sales growth trends for tourism.

Year	2000	2001	2002	2003	2004	2005
Internet	-	-	0.2	0.4	0.7	0.9
Others	-	-	60.2	64.5	67.8	70.8
Total	-	-	60.4	64.9	68.5	71.7

Source: Trade press, trade interviews, Euromonitor International

Types of products sold include adventure/trekking holiday, city break, cruise, flight only, other transport, fly-drive, package holiday, travel insurance, foreign currency, traveler's cheques and others.

Types of destinations include beach, countryside, mountain, culture and others such as health spas.

- Internet Sales: Value Internet transactions include the sales over the Internet from both direct suppliers' web platforms and online intermediaries. Data includes direct suppliers and intermediaries.

3.3 Operational Plan

As shown in the visitor's table above, most visitors to Eastern Africa come from countries with English either as their mother tongue or is fairly well used. There will be a prepared virtual set of trips that will be presented very attractively on the site. We will use video, pictures and text. The presentation will be very interactive. These example trips will serve as a basis for bookings. Also the material made by our visitors will be used to attract new visitors. Channels/sites such as YouTube and Flickr will serve as a worldwide promotional vehicle with an incredible reach. To attract visitors to our site, search engine marketing will be a very important tool. That is one of the reasons we have booked the Internet domain www.safari-channel.com.

Google Adwords enables us to advertise very specifically with the search words that will be used by our target audience. Also our unique video footage will attract visitors by word of mouth. Visitors to our site will attract new visitors – by using content that is created by our own guests we will automatically attract people from the social networks of those people. These friends are likely to be also interested in adventurous travelling. Thus we create a member-gets-member effect that will continue to grow.



We expect considerable traffic created by word of mouth, repeat visits and contributors coming back. This will have the potential of creating an EAB Safari Channel Community.

Most training will be conducted in house and on the job. Computer training will be implemented if possible by local institutes. We will try to send Dutch Internet graduates to Tanzania for a period of 3 to 4 months. They will serve as "trouble shooters" and trainers on the job. We expect to train 20 people in a period of six months on average.

We intend to create Swahili voice-overs for all the video material on EAB Safari Channel. This means that all footage of Tanzanian nature that we made will be available for the Tanzanian people. Research shows that very little of the Tanzania population have visited their own national parks. Swahili material will facilitate the use of our footage in Tanzania. The project team will be managed by Evert van den Bos. Gijs de Raadt will make his local network and services available for all EAB Safari Channel activities. Jochem van Rijs, an experienced NCF employee, will be technical supervisor. He specializes in filed camera work as well as post production activities. Marjolein Duermeijer will serve as content manager for the site. She is an experienced producer

EAB Safari Channel

that has worked with NCF for many years. She is a virtual walking encyclopedia of footage available to EAB Safari Channel. Julius L. Mollel is a long time employee of NCF Tanzania. He started as kitchen aid and has worked his way up to camp manger. Julius will be responsible for the tented camps and will also manage other fieldwork.

The Website

The website www.tanzania.safari-channel.com is the centre of the whole operation. The basis of the website will be built taking into account:

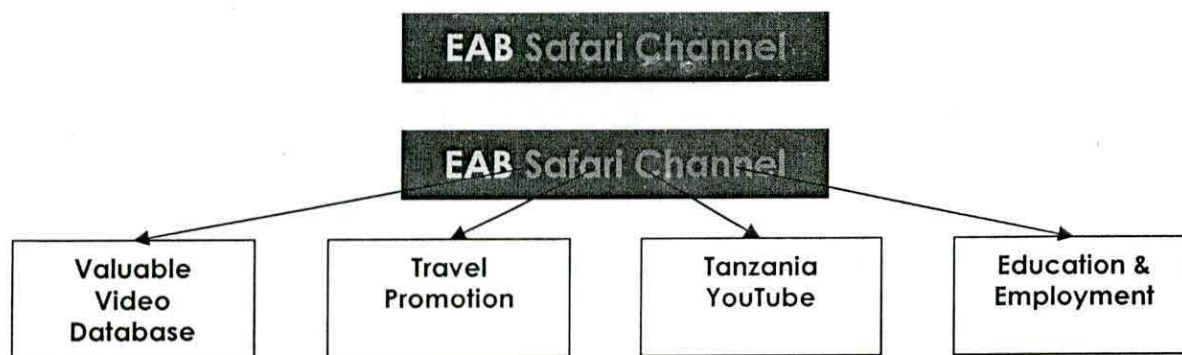
1. Existing NCF videos will be made available on the site (streaming video) using support of the provider KPN (Dutch telecom).
2. New video content will be created by our crews in Tanzania. This video also has to be put online on the EAB Safari Channel site.
3. A special section for photos will be created, both for existing professional photos and new photos and photos from tourists.
4. Approximately 10 virtual trips will be created to serve an example for people who are considering coming to Tanzania. These trips will serve as a bridge to bookings. From the bookings we generate, we will receive a commission. Through software known as cookies, we will be able to control bookings that stem from the EAB Safari Channel website. Upfront we make deals with travel agencies and thereby will receive a commission for each trip that originates from the EAB Safari Channel website.
5. To be able to maintain the website, a content management system will be used. The EAB Safari Channel staff will be able to upload and organize the content on the site.
6. Through search engine marketing we will attract visitors to the EAB Safari Channel website. Other agreements are also in place, with for example Africa Interactive. We will share content and links to each other's sites.

Creation of Content in Tanzania

EAB Safari Channel headquarters are in Arusha. We will have two studios for the processing & editing of filmed video content. Here we will equip the two camera cars and the two support cars. To be flexible in filming we will have two mobile tented camps that will enable us to have temporary bases in the Serengeti, Ruaha National Park, Selous Game reserve, Tarangire National Park and other locations if/when necessary. Tourists can be accompanied by an EAB Safari Channel cameraman. Upon the return to Arusha a personal DVD will be edited for these visitors. For this service we will charge a percentage of the price of the trip or a fixed price. For example, € 500 for a group of 4 people. This income will serve to cover the costs and will not be a substantial source of income in the beginning of operations. It may grow to be an interesting product. This video content will also be used for the EAB Safari Channel website. From the tented camps EAB Safari Channel will film new material which will be edited in Arusha.

Infomercials

Much of the accommodation in Tanzania has static websites. We will offer our (paid) services to lodges and hotels. We will film the attractive side of the lodges and mix them with wildlife shots. Thus each lodge can have their own infomercial and also sell their own DVD's. We will charge \$ 6,000 for the production of a commercial for a lodge. This price also includes hosting of the commercial on EAB Safari Channel for one year. Of course commercials will be shown on an on-demand basis on the Channel. In 2009 we expect to produce 3 commercials. In 2010 we expect to produce 9 commercials.



Content Creation	Content Organization	Content Distribution	E-Commerce (Income)
<ul style="list-style-type: none"> - Existing professional video footage. Value approximately 3 million - Newly created video content. Also on many new creations - Digitization for the web - Infomercials for lodges - User-generated content - Government of Tanzania - Swahili language material 	<ul style="list-style-type: none"> - Video database - Photo database - Travel stories - Travel information - Practical information (such as: travel documents, time zones, health, weather, money, food & drink, photo & video, language, transportation, communication, calendar, etc.) 	<ul style="list-style-type: none"> - Website - YouTube - Flickr - DVDs - Content for 3rd parties - Cooperation with other websites (eg. Africa Interactive) 	<ul style="list-style-type: none"> - 15% commission on booked trips - Commercials for lodges - Personal safari videos - DVDs - Advertising

3.4 Detailed Investment Budget

BUDGET ITEM	AMOUNT US \$
BUILDING FACILITIES	85,000
FILMING EQUIPMENT	96,000
WEBSITE DEVELOPMENT	72,900
TRANSPORT EQUIPMENT	174,200
CAMPING EQUIPMENT	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.5 Financial Plan

Cash Flow Projection

The Project is expected to be financed by way of Equity, Soft Loan & re-investment of profits.

A more detailed financial budget is available in Annex 5 as summarized below

	Establishment 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming	\$ 32,000	\$ 573,700	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Cash Balance	\$ 800	\$ 462,500	\$ 306,550	\$ 180,250	\$ 407,906

3.6 Profitability

The projected revenue & expenditure are elaborated in Annex 3 attached to the report as summarized below:

Budget item / Year	2010	2011	2012	2013	2014
Total Income	\$287,500	\$375,000	\$479,500	\$547,400	\$631,500
Total Expenses	\$195,650	\$248,100	\$290,344	\$318,897	\$343,201
OPERATING PROFIT	\$91,850	\$126,900	\$189,156	\$228,503	\$288,299
Depreciation	\$81,295	\$102,840	\$102,840	\$108,620	\$108,620
Net Profit/Loss	\$10,555	\$24,060	\$86,316	\$119,883	\$179,679

3.7 Risk analysis

The most important risk that comes with investing in wildlife & nature film production is the possibility of the world market suddenly collapsing for example in the period post 9/11. As Tanzania has one of the most stable political systems in Africa, we expect no political risk within Tanzania. There is also the risk that no income is generated. In principle this won't endanger EAB Safari Channel operations in the first 2 years.

4.0 Post-Project Spin Off

This is a commercial project that will finance itself and provide lasting jobs. The internal training of personnel has proved a successful formula for 15 years already within NCF. It provides personnel with a good prospective for the future. All the personnel of EAB Safari Channel will learn how to use the computer and the Internet which will be an important asset in the future. We intend to let the EAB Safari Channel website grow into an online community for people who love Tanzania. EAB Safari Channel will be a key platform for boosting tourism trips to Tanzania.

5.0 Impact on Community Development

5.1 Job Creation

Country	During Project		Two Years After Project	
	Direct	Indirect	Direct	Indirect
Tanzania	20	2	35	4
The Netherlands	0	1	1	1

An estimated 20 employees are expected to be hired in the first year. The process of filming is not as constant as factory work, for example. In peak periods of filming, more personnel may be employed. The post production process (editing) must first be standardized before more people can participate. The figures in the tables above are therefore anticipated averages. A liaison will also be in place in the Netherlands.

5.2 Introduction of Knowledge and Technology

The Internet has not yet had a significant penetration in Tanzania (5%). As a world wide contact medium, it is of the utmost importance that Tanzanians learn how to use the Internet to promote their country.

5.3 Development of the Local Market

Local companies will be used as much as possible. We expect that this Internet-centered activity will be a first step for the local community to become more involved in the possibilities of new technology. We will bring knowledge from the Netherlands to help a local site builder improve its services. Moivaro and NCF have in the past supported local community development, in particular in the area of job creation. EAB Safari Channel will expand on these efforts

5.4 Income Level and Working Conditions

EAB Safari Channel will (as NCF has for the past 30 years) employ Tanzanians according to European conditions of employment. Moivaro as well as NCF have always paid great attention to the welfare and development of their employees. Many have been trained on the job during the last 30 years. Thanks to this training they have much improved their job opportunities elsewhere. After breaking even EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

5.5 Impact on Gender Issues

Men and women will be treated equally as Nature Conservation Films has done the last 30 years.

5.6 Environmental Impact

The conventional production process of nature films has mostly been done on 35mm celluloid. This, combined with the process of developing the film (with chemicals) is not the most environmentally friendly material. The HD camera that will be used at EAB Safari Channel will bring a definite end to the use of celluloid and use a bare minimum of raw material. Digital processing produces little waste. The Internet as a means of distribution is one of the most environmentally friendly means. The infrastructure already exists and additional use does not produce additional waste. The tented camps we use are set up on the principle of zero trace. Tented campsites are used for a limited span of time. The sites will be left behind in the original state they were in prior to the arrival of the camp. Our cars use diesel. We intend to use biodiesel as soon as it is sufficiently available and of stable and reliable quality. This does not have a great impact in quantity but it will be very positive from a publicity point of view. This is what the producer of biodiesel in Tanzania tells us.

NCF and Moivaro have high standards as far as sustainability is concerned. Moivaro takes care of medical support and education for the youth on the locations of their lodges. NCF makes Swahili versions of their films that can be used for education in schools and elsewhere in Tanzania. Also NCF is an active lobbyist for politicians to become more active in nature conservation. The most important NCF films have had their première in Dar-es-Salaam which helped to get the attention of politicians. The subjects of the NCF films have made an incredible contribution to the awareness of the necessity of nature conservation world wide. The latest NCF film "African Bambi" will have its première in Durban, South Africa in the presence of the president of Tanzania.

5.7 Other Impacts

The penetration of the Internet in Tanzania is still minimal (5%). The Internet is however an important contact possibility with the rest of the world. The use of Internet presence is a necessity for Tanzania as a shop window for the world. The world uses the Internet to look at Tanzania. After breaking even Tanzania Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania. Part of this money is to be spent on AIDS prevention.

There is no comparable site that holds such a vast package of video content from Tanzania. This content is only available on DVD and in that case it has to be purchased. The Internet has as one of its advantages the provision of video footage (when available) in a user friendly format. Furthermore, it is available instantly & is easily accessible.

EAB SAFARI CHANNEL LIMITED

Annex 1

PROPOSED INVESTMENT COSTS

FACILITIES BUILDINGS	
Film Studios (Two New Buildings)	\$ 70,000
Studios Equipment Storage Facility	\$ 15,000
TOTAL BUILDING COSTS	\$ 85,000
FILMING EQUIPMENT COSTS	
Camera's Hd Equipment Purchase	\$ 70,000
Accessoires	\$ 5,000
Tripods, Heads Etc	\$ 2,500
Camera Consumables	\$ 3,500
Sound Consumables	\$ 2,500
Hd-Cam Material	\$ 10,000
Transport Costs	\$ 2,500
TOTAL FILMING EQUIPMENT COST	\$ 96,000
TRANSPORT VEHICLE COSTS	
Camera cars	\$ 117,500
Support safari cars	\$ 56,700
TOTAL VEHICLE COSTS	\$ 174,200
CAMP EQUIPMENT COSTS	
Equipment Cost	\$ 50,000
Packaging, Transportation, Installation	\$ 20,000
TOTAL CAMP EQUIPMENT COSTS	\$ 70,000
WEBSITE DEVELOPMENT	
Webmaster Editing	\$ 24,000
Sound Development	\$ 20,000
Web Campaign (Google)	\$ 28,900
WEBSITE DEVELOPMENT	\$ 72,900
OFFICE EQUIPMENT	
Telecommunication, Printing Equipment	\$ 43,600
PRE OPERATIONAL EXPENSES	
Establishment Of Company	\$ 16,500
Base Establishment	\$ 31,500
Travelling Costs	\$ 16,000
TOTAL PRE-OPERATIONAL EXPENSES	\$ 64,000
TOTAL INVESTMENT COSTS	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 2

PROPOSED INVESTMENT SCHEDULE

Budget item / Year	0	1	2	3	4	TOTAL
Facilities Building			\$ 85,000			\$ 85,000
Filming equipment			\$ 96,000			\$ 96,000
Transport vehicle costs	\$ -	\$ -	\$ 87,100	\$ 87,100		\$ 174,200
Camp Equipment costs			\$ 50,000	\$ 20,000		\$ 70,000
Website Development		\$ 44,000			\$ 28,900	\$ 72,900
Office Equipment	\$ 10,000	\$ 6,400	\$ 14,200	\$ 13,000		\$ 43,600
Preoperational Expenses	\$ 21,000	\$ 43,000				\$ 64,000
TOTAL BUDGET	\$ 31,000	\$ 93,400	\$ 332,300	\$ 120,100	\$ 28,900	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 3

PROJECTED PROFIT & LOSS ACCOUNT

Budget Item / Year	2010	2011	2012	2013	2014
Income					
Filming Income	\$ 212,500	\$ 270,000	\$ 350,000	\$ 385,000	\$ 420,000
Safari Income - secondary	\$ 47,500	\$ 70,000	\$ 87,500	\$ 115,000	\$ 126,500
Sales of DVD's	\$ 27,500	\$ 35,000	\$ 42,000	\$ 47,400	\$ 85,000
Total Income	\$ 287,500	\$ 375,000	\$ 479,500	\$ 547,400	\$ 631,500
Expenses					
Staff Expenses	\$ 16,200	\$ 24,300	\$ 32,400	\$ 37,260	\$ 40,980
Staff Salaries	\$ 54,000	\$ 81,000	\$ 108,000	\$ 124,200	\$ 136,600
Other Staff Costs	\$ 5,400	\$ 5,670	\$ 5,954	\$ 6,251	\$ 6,876
Travel Costs	\$ 13,600	\$ 14,280	\$ 14,994	\$ 15,744	\$ 16,531
Accommodation & Meals	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Freight charges	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Bookkeeping/Auditor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Stationeries/Printing	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Utilities	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Telephone/Internet	\$ 3,600	\$ 3,780	\$ 3,969	\$ 4,167	\$ 4,375
Insurance	\$ 1,500	\$ 1,575	\$ 1,654	\$ 1,736	\$ 1,823
Licenses & Fees	\$ 2,000	\$ 2,100	\$ 2,205	\$ 2,315	\$ 2,431
Other Office Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Resupply Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Filming Camp Food/Drinks	\$ 10,800	\$ 11,340	\$ 11,907	\$ 12,502	\$ 13,127
Utilities/Diesel/Water	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Repair & Maintenance	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Fuel	\$ 11,200	\$ 18,900	\$ 19,845	\$ 20,837	\$ 21,879
Repair & Maintenance	\$ 5,250	\$ 9,450	\$ 9,923	\$ 10,419	\$ 10,940
Insurance Licenses	\$ 800	\$ 840	\$ 882	\$ 926	\$ 972
Camera R&M	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Editing Set R&M	\$ 7,200	\$ 7,560	\$ 7,938	\$ 8,335	\$ 8,752
Small Replacements	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Webmaster/Editor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
New Web Materials	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Garden	\$ 600	\$ 630	\$ 662	\$ 695	\$ 730
Security	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Repair & Maintenance	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Miscellaneous	\$ 5,500	\$ 5,775	\$ 6,064	\$ 6,367	\$ 6,685
Total Expenses	\$ 195,650	\$ 248,100	\$ 290,344	\$ 318,897	\$ 343,201
OPERATING PROFIT	\$ 91,850	\$ 126,900	\$ 189,156	\$ 228,503	\$ 288,299
Depreciation	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620
Net Profit/Loss	\$ 10,555	\$ 24,060	\$ 86,316	\$ 119,883	\$ 179,679

EAB SAFARI CHANNEL LIMITED

Annex 4

PROPOSED DEPRECIATION SCHEDULE

Budget item / Year	2010	2011	2012	2013	2014
Facilities Building	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400
Filming equipment	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Transport vehicle costs	\$ 17,420	\$ 34,840	\$ 34,840	\$ 34,840	\$ 34,840
Camp Equipment costs	\$ 6,250	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750
Website Development	\$ 8,800	\$ 8,800	\$ 8,800	14580	14580
Office Equipment	\$ 3,825	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450
Preoperational Expenses	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600
TOTAL BUDGET	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620

EAB SAFARI CHANNEL LIMITED

Annex 5

CASH FLOW PROJECTION

	Year 0 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming					
Share Capital	\$ 32,000				
EVD (PSOM) Funds		\$ 400,000			
Nature Conservation Films B.V.		\$ 173,700	\$ -	\$ -	
Operating Profit			\$ 91,850	\$ 126,900	\$ 189,156
Total incoming	\$ 32,000	\$ 573,700	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Net Cashflow	\$ 800	\$ 461,700	\$ (282,250)	\$ 67,400	\$ 160,256
Balance b/f	\$ -	\$ 800	\$ 462,500	\$ 180,250	\$ 247,650
<i>Balance carried forward</i>	\$ 800	\$ 462,500	\$ 180,250	\$ 247,650	\$ 407,906

Investment Breakdown **US\$/Tshs.M**

Land/Building	85,000
Plant	238,900
Vehicles	174,200
Furniture & Fittings	43,600
Pre-expenses	64,000
Others	/
Working Capital	/
TOTAL	605,700

Contact Details:

Name: FRANCO BOWER Title: APPOINTED AGENT
Telephone: 0754 323794 Fax: _____
Email: franco@mizani-ltd.com

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: **SCBLTZTX**
ACCOUNT NO.: **8702006002000**

Company Name: EAB SAFARI CHANNEL BWA Limited

Certificate of Incorporation Number: 65666 Status: limited company

Certificate of Incorporation Date: 21.5.2008

Post Box: 11297

Town: Arusha

Sector: MANUFACTURING Sub-Sector: FILM PRODUCTION

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>205,700</u>	<u>/</u>	<u>400,000</u>	

Project Objectives: INVESTMENT IN FILM PRODUCTION FACILITY FOR PROMOTION OF TANZANIA'S NATURAL ENDOWMENT

Capacity: 9 FILMS PA

Employment: Foreign: 2 Local: 20 Total: 22

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: farm N. 109-2

Street: NDUAMBA AREA District: MWIMBA VILLAGE Region: ARUSHA
(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>EVERT VAN DEN BOS</u>	<u>DUTCH</u>	<u>50</u>
<u>GIJS DE RAADT</u>	<u>DUTCH</u>	<u>50</u>

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 605,700⁰⁰

8. The month and day of the financial year end is 31st DECEMBER

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the Tanzania Investment Centre for Tshs./US\$ 100⁰⁰ Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, FRANCO BONEL of Post Office Number P.O. Box 8035 Arusha

do solemnly and sincerely declare that I am a director/duly authorized agent of CAB SALAM CHANNEL LIMITED

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }
The day of 2003 }

[Signature]
Applicant

Before me:

.....
Commissioner for Oaths

Attach only where applicable, otherwise indicate "N/A"

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

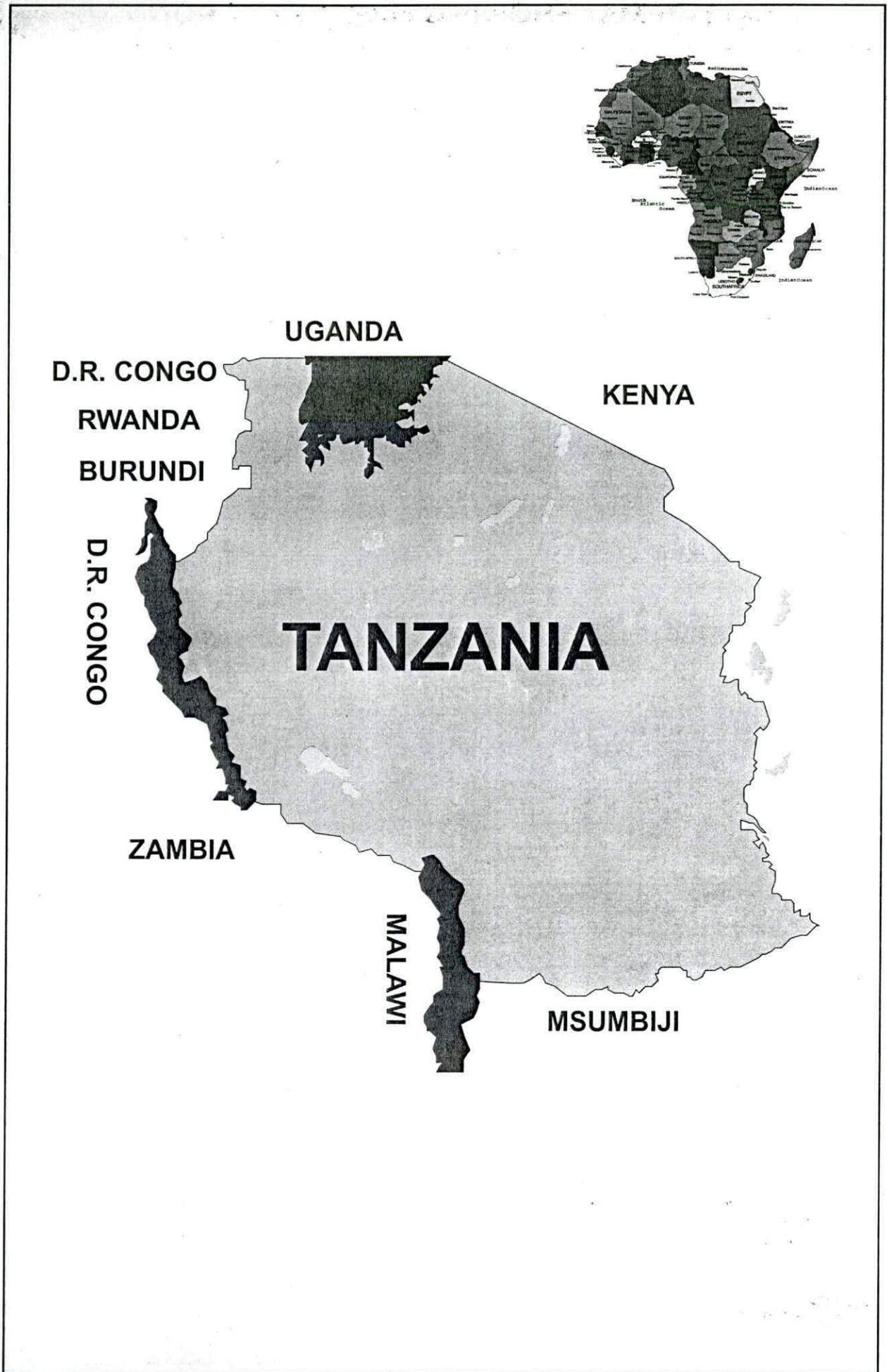
(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
Tanzania

1. I/We FRANCO BONER
(director/directors/agent of EAB SAFARI CHANNEL LIMITED
(name of business enterprise) apply for registration of INVESTMENT PROJECT
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at 1st floor CENTRAL PLAZA
UHURU ROAD PO BOX 11297, ANUSHA

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
 - (ii) Certificate of Incorporation/Registration
 - (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
 - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at MOIVARO COFFEE PLANTATION
 4. The Principal Officers of the Company are
KUERTI VANDEN BOS
GIJS DE RAADI
 5. Auditors of the Company are TAN AUDITORS PO BOX 11581 ANUSHA
 6. The authorized share capital of the Company is Tshs./US\$ 40. MILLION



UGANDA

D.R. CONGO

RWANDA

BURUNDI

D.R. CONGO

KENYA

TANZANIA

ZAMBIA

MALAWI

MSUMBIJI



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

**(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations:
Regulation 42, Government Notice No. 318A of 2002)**

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938
DAR ES SALAAM
Tel. 022 2116328
Fax. 022 2118253
e-mail: information@tic.co.tz
Website: www.tic.co.tz

(Please fill the form in duplicate)



TIC Evaluation Report

Name of the Company
Eab Safari Channel Limited

Post Box	Ndwuma Area	COI Number	65666	Contact	Franco Boneg
Post Office	11297	COI Date	21/05/2008	Designation	Agent
Region	Arusha	Application F. No	07624	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0754 323794
		Sub Sector	Nature film production	Fax	0
		File No	041639	E-Mail Address	franco@mizani.ltd.com

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Farm no 109-2	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0.205</td> <td>0</td> <td>0.4</td> <td>0</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0.205	0	0.4	0			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0.205	0		0.4	0									
Street	Nduruma Area												
District	Arumeru												
Region	Arusha												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.085
Gijshert Pieter De Raadt	Dutch	50	Plant	0.239
Evert Van Den Bos	Dutch	50	Vehicles	0.174
			Furniture & Fittings	0.043
			Pre-expenses	0.064
			Others	0
			Working Capital	0
			Total	0.605

Employment	22	Evaluated By	Sospeter Ndelema Dome
Capacity	1200 pax	Drawn By	Sarah Registry
Project Turn Over			

Description

To establish nature film production facility for promoting Tanzania's natural endowment

Recommendations

Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

Decision

Approved
Francisco Boneg
21/05/2008

December 16, 2008

Executive Director
Tanzania Investment Centre
P.O. Box 938
Dar es Salaam



Dear Sir/Madam

Re: **Application for TIC Certificate of Incentives**

I am writing to apply for the Tanzanian Investment Centre Certificate of Incentives.

EAB Safari Channel is a new, Tanzanian-based start-up company that is financed by Dutch investors. The Company aims to promote Tanzania as a tourist destination through the medium of film production facility that will serve as a valuable database as well as a forum for information exchange for promoting Tanzania as a safe, scenic tour destination. The project, the first of its kind, will feature both user-generated content (uploaded "home" videos) as well as a vast collection of video and photo information from existing databases. The Company will not only market and promote Tanzania on a world wide scale, creating cultural and geographical awareness, but also will create employment on a local level through both Company operations and increased travel and tourism to the country.

Operations will include content creation (filming and production, generation of independent content) and organization (editing and compilation), distribution, and e-commerce.

Please find enclosed with this application package the following items:

- ❖ Three copies of the projects business plan/feasibility study
- ❖ One copy of Memorandum & Articles of Association
- ❖ One copy of certificate of incorporation
- ❖ Three copies of dully filled TIC application forms
- ❖ One copy of company board resolution
- ❖ One copy of evidence of land lease
- ❖ One copy of evidence of financing from Bankers

Thank you for consideration and attention to this matter.

Kind regards,

A handwritten signature in red ink, appearing to read 'F. Boner'.

Franco Boner
For EAB Safari Channel

**EXTRACT OF THE BOARD OF DIRECTORS MEETING HELD AT THE
REGISTERED OFFICE OF THE COMPANY ON 15.12.2008**

PRESENT: Mr. Gijs de Raadt - DIRECTOR
Mr. Evert Adriaan Van den Bos - DIRECTOR

BE AND IS HEREBY RESOLVED THAT THE COMPANY UNDERTAKE INVESTMENT IN PHOTO FILMING BY INVESTING AN ESTIMATED AMOUNT OF US DOLLARS 605,700.00.

THE COMPANY SHOULD APPROACH TANZANIA INVESTMENT CENTRE TO SECURE APPROVAL FOR ESTABLISHMENT OF THE SAID PROJECT.

CONFIRMED



.....
DIRECTOR

CONFIDENTIAL

THE UNITED REPUBLIC OF TANZANIA
TANZANIA INVESTMENT CENTRE

Telegraphic Address: "INVEST"
Tel: No: (255)-22-2116328
Fax: (255-22)-2118253
E-mail: information@tic.co.tz
Website: www.tic.co.tz
In reply please quote:



Shaaban Robert Street
P.O.Box 938,
DAR ES SALAAM.

Ref. No:TICC/PP.10/041639/3

13 February 2009

Managing Director,
EAB Safari Channel Ltd,
P.O. Box 11297,
ARUSHA

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF NATURE FILM PRODUCTION FACILITY**

We wish to acknowledge receipt of your project proposal to establish nature film production facility for promoting Tanzania's natural endowment as presented in the TIC P.A. 1 Form No. 07624 and Feasibility Study with a projected investment of USD 0.605 m.

We have studied your project proposal and are pleased to inform you that your investment proposal is now officially registered and therefore your project will be granted a CERTIFICATE OF INCENTIVES, given under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives you will be required to submit the following:

- Certified document showing evidence of Land ownership for the location of the project.

You will also be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 750.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please arrange to make payments at your earliest convenience.

.... /2

CONFIDENTIAL

3

TICC/PP.10/041639/3

13 February 2009

Managing Director,
EAB Safari Channel Ltd,
P.O. Box 11297,
ARUSHA

RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE ESTABLISHMENT OF NATURE FILM PRODUCTION FACILITY

We wish to acknowledge receipt of your project proposal to establish nature film production facility for promoting Tanzania's natural endowment as presented in the TIC P.A. 1 Form No. 07624 and Feasibility Study with a projected investment of USD 0.605 m.

We have studied your project proposal and are pleased to inform you that your investment proposal is now officially registered and therefore your project will be granted a CERTIFICATE OF INCENTIVES, given under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives you will be required to submit the following:

- Certified document showing evidence of Land ownership for the location of the project.

You will also be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 750.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please arrange to make payments at your earliest convenience.

TICC/PP.10/041639/3

13 February 2009

We wish you every success in the implementation of the project.

Yours sincerely,
Tanzania Investment Centre


B. D. Chonjo

For: Executive Director

Copy to: Permanent Secretary,
Ministry of Finance and Economic Affairs,
P. O. Box 9111,
DAR ES SALAAM

Permanent Secretary,
Ministry of Industry, Trade and Marketing,
P.O. Box 9503,
DAR ES SALAAM

Commissioner General,
Tanzania Revenue Authority,
P. O. Box 11491,
DAR ES SALAAM

AMHURI YA MUUNGANO WA TANZANIA
THE UNITED REPUBLIC OF TANZANIA
STAKABADHI YA SERIKALI
EXCHEQUER RECEIPT

30325394 1

NIMEPOKEA KWA
Received from

EAB SAFARI CHANNEL LTD



KIASI
Amount

Shs.				Cts.
USD	750			

JUMLA YA SHILINGI (Kwa maneno)
The Sum of Shillings (Words)

US DOLLAR SEVEN HUNDRED

FIFTY ONLY

KWA MALIPO YA
In Respect of

Certificate of Investment

KWA FEDHA TASLIM/HUNDI NAMBA
By Cash/Cheque No.

5 FORTY EIGHT ACCOUNT 25/3/09

KITUO - Station

SAHIHI YA MPOKEAJI - Receiving Officer's
Signature.

[Signature]

CHEQUE TITLE

[Signature]

DATE 30/3/09

[Signature]

JAMHURIA YA MUUNGANO WA TANZANIA
THE UNITED REPUBLIC OF TANZANIA
STAKABADHI YA SERIKALI

30325395 1

TFN. 614 (Rev. 8.94)

EXCHEQUER RECEIPT

NIMEPOKEA KWA
Received from

CAB SAFARI CHANNEL



KIASI
Amount

Shs				Cts.	
1000	00	00	00	750	00

JUMLA YA SHILINGI (Kwa maneno)
The Sum of Shillings (Words)

US DOLLAR SEVEN HUNDRED FIFTY ONE

KWA MALIPO YA
In Respect of

CERTIFICATE OF WORK

DISSENTI
And Cents
Executive and Assessment Centre

KWA FEDHA TASLIM/HUNDI NAMBA
By Cash/Cheque No.

D. LOSREMAN, ARCHA 28/3/09

KITUO - Station

SAMITHI YA MPOKEAJI - Receiving Officer's
Signature.

[Signature]

CHEQUE

[Signature]

28/3/09

[Signature]

Govt. Press, Dsm.

LEASE AGREEMENT

BETWEEN

SAFARI SPA LIMITED

AND

EAB SAFARI CHANNEL LIMITED

DRAWN BY:

MROSSO & ASSOCIATES, ADVOCATES,
1ST FLOOR – CENTRAL PLAZA, UHURU ROAD,
P. O. BOX 1232,
ARUSHA - TANZANIA.

TEL: + 255 (0) 732 971 974
CELL: + 255 (0) 754 200 006/784 170 411

EMAIL: edward@mrosso.com

E.P.

LEASE AGREEMENT

This LEASE AGREEMENT is made this day of, 2008.

BETWEEN

SAFARI SPA LIMITED, a limited liability company incorporated under the Laws of the United Republic of Tanzania and having its registered offices within Arusha Municipality, whose address is Postal Office Box 11297, Arusha – Tanzania (hereinafter called the "SSL" which expression shall where the context so admits, include its successors and assign in title) of the one part,

AND

EAB SAFARI CHANNEL LIMITED, a limited liability company incorporated under the Laws of the United Republic of Tanzania and having its registered offices within Arusha Municipality, whose address is Postal Office Box 1232 Arusha - Tanzania(hereinafter called the "EAB " which expression shall where the context so admits, include its successors and assign in title) of the other part.

PREAMBLE

- A. WHEREAS, SSL owns the land measuring sixty one point five (61.5) Acres located on Farm No. 110, Nduruma Area, Meru District – Arusha held under Certificate of Title No. 17805 (hereinafter referred to 'the property'),
- B. WHEREAS, SSL is desirous of entering into a Long Term Lease Agreement (hereinafter referred to as 'The Lease') with the EAB of part of said land measuring one (1) acre on the terms and conditions here-in-after appearing,
- C. AND WHEREAS, the parties desires to enter into the long term lease agreement of the property;

68.

NOW THIS AGREEMENT WITNESSETH as follows:-

1.0 DEFINITIONS

1.1 In this agreement unless the context otherwise provides:-

- "Agreement" Means this Lease Agreement between SSL and EAB leading to managing the said property;
- "Consideration" Means sum of United States Dollars One Thousand Only (USD 1,000.00) including all taxes and charges per annum, flat rate for the next thirty (30) calendar years payable by SSL (hereinafter referred to 'rent');
- "Law" Means the laws of the United Republic of Tanzania;
- "Lease Period" Means thirty years (30) lease agreement between the same parties from the date of signing this lease agreement;
- "Parties" Means the signatories to this Agreement and or their validly constituted representatives authorized to sign this Agreement;
- "Property" Means the land measuring sixty one point five (61.5) Acres located on Farm No. 110, Nduruma Area, Meru District – Arusha held under Certificate of Title No. 17805;
- "USD" Means United States Dollars, the currency of the United States of America.

1.2 References to the singular include, when the context so admits, references to the plural and vice versa.

1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing Persons shall include Companies.

G.P.

2.0 THE PROPERTY

Means the land measuring sixty one point five (61.5) Acres located on Farm No. 110, Nduruma Area, Meru District – Arusha held under Certificate of Title No. 17805 (hereinafter referred to 'the property');

3.0 CONSIDERATION

In consideration of the EAB paying of sum United States Dollars One Thousand Only (USD 1,000.00) per annum including all taxes and charges per annum to SSL, and upon satisfying all the terms and conditions of this Agreement, the Lessor shall deliver the property as herein agreed.

4.0 SSL CONVENANTS

- 4.1 SSL has the powers of leasing the property, and that it has a good and subsisting right, title and interest, and have full powers to lease in the manner herein provided except that the title deed is now mortgaged;
- 4.2 SSL has the power to enter into and perform its obligations under this Agreement and has taken all necessary actions to authorise the entry into and performance of this Agreement including passing a Board Resolution authorising this transaction;
- 4.3 Nothing in this Agreement and related documents shall make Mrosso & Associates – Advocates liable in respect of anything done or omitted to be done in relation to this lease agreement and SSL & EAB shall indemnify Mrosso & Associates – Advocates in respect of any liability (which liability shall include, without limitation to all losses, costs, claims, expenses, damages, legal and other professional fees and expenses on a party to party basis) which it may incur as a result of anything so done or omitted to be done;
- 4.4 The entry into and performance of this lease Agreement, do not conflict with any law or regulation or any official or judicial order governing SSL or to which SSL is subject;

GP

- 4.5 In the event the business envisaged in this Agreement fails free of the fault of either SSL or of EAB, the parties hereto shall fall back and resume their respective positions *status quo ante*. SSL shall retain the property and refund the remaining/unutilized rent and as herein agreed;
- 4.6 That SSL shall permit EAB to construct or erect and or modify the property to suite its usage however prior application and approval by SSL shall be obtained and cost of construction to be agreed. The approval shall not be unreasonably withheld;
- 4.7 EAB having pre-paid part and or a deposit of the consideration as shall be agreed in writing and having fulfilled other terms and conditions of this Agreement, SSL shall permit EAB , its agents, its employees and such persons to enjoy quiet possession of the property in respect of any activity relating to and/or connected with the operation of the property business;
- 4.8 SSL shall be permitted to inspect the property upon giving to the EAB a forty eight (48) hour's written notice of intention to inspect the same;
- 4.9 SSL shall grant EAB the first right of refusal to renew the lease agreement at all times as long as EAB intends to remain in occupation;
- 4.10 SSL shall grant EAB the first right of option to purchase the property and propriety should they want to sell the property/premises. The price shall not exceed the prevailing market rate;
- 4.11 SSL shall remain solely responsible for taxes including withholding tax, land rent and any other payments including fees and taxes arising from or related to the property as accounted for by the Tanzania Revenue Authority except those related to the business of EAB ;
- 4.12 Both parties must take out and maintain adequate insurance cover over their properties. EAB shall insure its business and property and SSL shall ensure the property and its entire infrastructure;
- 4.13 SSL hereby authorizes EAB to attach fixtures, signs, insignia, and advertisements outside the property, provided the same shall not be detrimental

G.P.

to or inconsistent with the terms of this Agreement or otherwise infringe the rights of neighbouring premises. Such fixtures, signs insignia, advertisement intended to advance or to boost the purposes for which the property is to be used shall remain the property of the EAB and may on termination of this Agreement be removed or otherwise sold to the SSL at the prevailing market price of similar equipments;

4.14 SSL shall grant EAB right to sublease/sublet; EAB shall inform SSL in advance its intention to sublease/sublet the property accordingly in writing;

4.15 All information that has been made available to EAB or its representatives by SSL or any of its representatives in connection with this lease agreement are correct in all material respects, not misleading, and does not omit any material fact.

5.0 EAB COVENANTS

5.1 It has the power to enter into and perform its obligations under this Agreement and has taken all necessary actions to authorise the entry into and performance of this Agreement;

5.2 EAB shall pay the said consideration in the manner provided herein or as shall be agreed in writing,

5.3 EAB shall apply and obtain all necessary permits and licenses from the relevant authorities for operating his business within the property,

5.4 All information that has been made available to SSL or its representatives by EAB or any of its representatives in connection with the transaction contemplated herein is complete and correct in all material respects, is not misleading, and does not omit any material fact;

6 UTILITIES

6.1 EAB shall be solely responsible for payment of electricity and water bills connected with the property.

G.P.

6.2 SSL hereby authorizes the EAB to install and use at its own expenses a back-up silent power generator, telecommunication system, security and security devices and water reservoirs, if needed. Prior written application and approval from the SSL shall be required however approval shall not be withheld unreasonably.

7.0 FORCE MAJEURE

No Party shall be liable for any failure to perform its obligations where such failure is as a result of Acts of Nature (including fire, flood, earthquake, storm, hurricane or other natural disaster), war, invasion, act of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government sanction, blockage, embargo, labour dispute, strike, lockout or interruption or failure of electricity or telephone service.

8.0 DISPUTE-SETTLEMENT CLAUSE

Any dispute arising from or in connection with this Agreement shall be settled amicably between the parties herein, failing which the matter will be referred to Arbitration as provided for by the Arbitration Act (Cap 15 of the Laws) or in any Arbitration mode as shall be agreed upon by the parties herein.

9.0 CONTINUATION OF THIS AGREEMENT AFTER COMPLETION

This Agreement constitutes a legal, valid and binding obligation of the parties and is enforceable against each party in accordance with its terms. Completion of this agreement does not discharge liability to perform any outstanding obligation under this Agreement or any other related agreement.

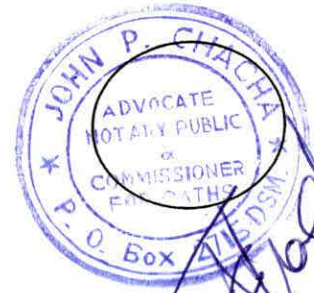
10.0 APPLICABLE LAW

This Agreement is governed by the laws of the United Republic of Tanzania.

G.P.

IN WITNESS HEREOF, the Parties hereto have executed this LEASE AGREEMENT on the date and year first herein above written in the following manner:

SEALED with a COMMON SEAL of
SAFARI SPA LIMITED
and DELIVERED in our presence
this 20 day of August 2008.



[Handwritten signature]

Name *G de Raadt*
Signature *[Signature]*
Qualification *m.d.*
Postal Address *Milvora group*

Name *Von dem Buss*
Signature *[Signature]*
Qualification: *m.g. f.s.c*
Postal Address *po box 12 Buska*

G.P.

March 27, 2009

4

Executive Director
Tanzania Investment Centre
P.O. Box 938
Dar es Salaam



Dear Sir

Re: Application for TIC Certificate of Incentives

We are writing with reference to your letter dated 13.2.2009 reference number TICC/PP.10/41639/3.

In compliance with your letter, we enclose herewith a certified copy of long-term lease (30 years) for setting up the proposed nature film production facility.

We also enclose bank pay slip for the amount of US\$ 750.00 deposited to your account, being certificate of incentives fee.

We request you to kindly issue us with Certificate of Incentives to enable us implement our project.

Thank you for consideration and attention to this matter.

Kind regards,

A handwritten signature in blue ink, appearing to be "Franco Boner".

Franco Boner
For EAB Safari Channel



A handwritten signature in blue ink, appearing to be "Kaisy Philip Njefkwa".



No 00215529

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 041639

This is to certify that

EAB SAFARI CHANNEL LIMITED

of address P.O. BOX 11297

ARUSHA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~ ~~expansion~~ ~~or equity~~ of the enterprise known as

EAB SAFARI CHANNEL LIMITED

Which is located at FARM NO. 110 NDURUMA AREA, MERU

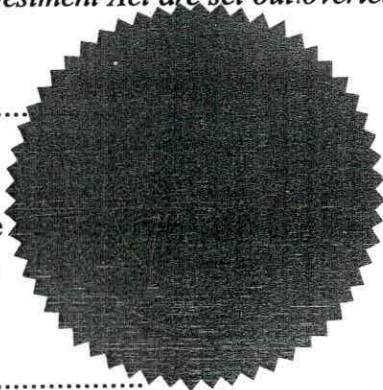
ARUSHA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 22nd APRIL 2009




This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders

	Nationality	Shareholding (%)
<u>Gijsbert Pieter De Raadt</u>	<u>Dutch</u>	<u>50</u>
<u>Evert Van Den Bos</u>	<u>Dutch</u>	<u>50</u>
2. Proposed Activities: To establish nature film production facility for promoting Tanzania's natural endowment.
3. Sector: Manufacturing Subsector: Nature Film Production
4. Investment cost: Foreign USD 0.605m. Local - Total USD 0.605m.
5. Project Financing:
Equity USD 0.205m. Loans USD 0.400m. Total USD 0.605m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 0.605m.</u>	<u>-</u>	<u>USD 0.605m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 13th February 2009
10. Implementation period February 2009 - January 2012
11. Operative date February 2012
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
5. Additional conditions attached to Certificate
Finished goods are not allowed under this certificate

Signed


Executive Director

EAB Safari Channel

Project & Business Plan
August 2008



**Project & Business Plan
August 2008**

Table of Contents

1.0 Key Data of Members

- 1.1 Applicant*
- 1.2 Principal Investors*

2. Project Plan

- 2.1 Project Title & Location*
- 2.2 Project Start & Finish Date*
- 2.4 Abstract*
- 2.5. Investor Profiles*
- 2.6 Description of Project Results*
- 2.7 Project Budget*

3.0 Business Plan

- 3.1 Mission & Strategy*
- 3.2 Market Analysis*
- 3.3 Operational Plan*
- 3.4 Detailed Investment Budget*
- 3.5 Financial Plan*
- 3.6 Profitability*
- 3.7 Risk analysis*

4.0 Post-Project Spin Off

5.0 Impact on Community Development

- 5.1 Job Creation*
- 5.2 Introduction of Knowledge and Technology*
- 5.3 Development of the Local Market*
- 5.4 Income Level and Working Conditions*
- 5.5 Impact on Gender Issues*
- 5.6 Environmental Impact*
- 5.7 Other Impacts*

6.0 Annexes

- 6.1 Proposed Investment Costs*
- 6.2 Proposed Investment Schedule*
- 6.3 Projected Profit & Loss Account*
- 6.1 Proposed Depreciation Schedule*
- 6.1 Cashflow Projection*

7.0 Appendices

- 7.1 Certificate of Incorporation, Memorandum & Articles*
- 7.3 T.I.N. Certificate*
- 7.4 Business License*
- 7.5 I.D. Evert van den Bos*
- 7.6 Curriculum Vitae Evert Van den Bos*
- 7.7 I.D. Gijs de Raadt*
- 7.8 Curriculum Vitae Gijs de Raadt*
- 7.9 Letter of Authorization for Use of Office Space*
- 7.10 Letter of Intent – Nature Conservation Films*
- 7.11 Bank Letter-Barclays Bank (T) Ltd-Arusha*
- 7.12 Letter of Appointment – Agent of Facilitation for Investment*

1.0 Key Data of Members

1.1 Applicant

Company Name & Legal Structure	EAB Safari Channel Ltd.
Address	
City	Arusha
P.O. Box	
Country	Tanzania
Principal Contact	Mr. E.A. Van den Bos
Position	Chief Executive Officer
Telephone Number	+31 654987506
Fax Number	
E-mail Address	evert@ncf-nf.com
Website	www.tanzania.safari-channel.com
Certificate of Incorporation Number	65666
Date of Incorporation	May 21, 2008
T.I.N.	106-874-603
Business License Number	01109331
Ownership & Company Structure	50% Mr. Evert Adriaan Van den Bos, CEO of Nature Conservation Films BV., Netherlands 50% Mr. Gijs de Raadt, CEO of Moivaro Investment Trade Ltd, Arusha
Main Economic Activity	Promoting and Marketing Tanzania Tourism
Number of Employees	
Bank Account Number	8000740
Bank Name	Barclays
Bank Address	Arusha Branch

1.2 Principal Investors

Principal Contact	Mr. E.A. Van den Bos
Company Name & Legal Structure	Nature Conservation Films BV
Address	Amperestraat 10
City	Hilversum
P.O. Box	1221GJ
Country	The Netherlands
Position	Chief Executive Officer
Telephone Number	+35 646 9394
Fax Number	+35 683 9831
E-mail Address	evert@ncf-nl.com
Website	www.ncf-nl.com
BIK (SBI) Code	92111
Registry Number	33247682
Date of Registration	August 3, 1993
Place of Registration	Hilversum, The Netherlands
Ownership & Company Structure	100% owned by Mont Blanc Holding
Main Economic Activity	Production and distribution of nature films
Number of Employees	10
Bank Account Number	61 69 50 117
Bank Name	ABN AMRO
Bank Address	Hilversum, The Netherlands

EAB Safari Channel

Principal Contact	Mr. Gijs de Raadt
Company Name & Legal Structure	Moivaro Investment & Trade Ltd.
Address	Moivaro Coffee Plantation
City	Arusha
P.O. Box	11297
Country	Tanzania
Position	Managing Director
Telephone Number	+255 754 369 530
Fax Number	n/a
E-mail Address	reservations@moivaro.com
Website	www.moivaro.com
Certificate of Incorporation Number	33979
Date of Incorporation	May 19, 1998
T.I.N.	
Business License Number	
Ownership & Company Structure	50% Gijs de Raadt/Paes Wegs International BV 50% Breesap BV
Main Economic Activity	Hotels and lodges in Tanzania (Tourism Industry)
Number of Employees	200+
Bank Account Number	
Bank Name	
Bank Address	

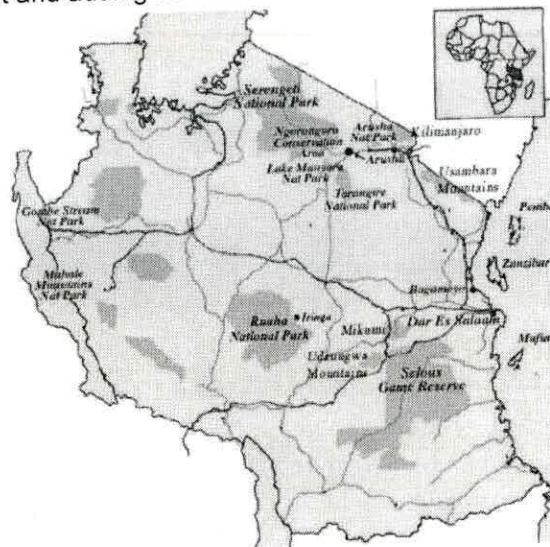
2. Project Plan

2.1 Project Title & Location

The name of the project is EAB Safari Channel Limited. The head office of EAB Safari Channel will be situated in Arusha, Tanzania.

EAB Safari Channel

EAB Safari Channel Limited – is a safari Company that intends to offer a new channel to the photographic safari business in Tanzania by offering wildlife filming options to the traditional photo safari operations. It will assist in creating an internet/TV channel that builds a sustainable bridge between high tech media and local education and employment in Tanzania using a vast library of existing content and adding new content.



2.2 Project Start & Finish Date

The project started with the creation of the joint venture in February 2008. Activities are planned to start in January 2009. The complete cycle of the formalities of business operations is expected to be finished by February 2009.

2.3 Project Budget

The project budget for the proposed project is \$ 605'700. Financing of an amount of \$ 400'000 is requested as a grant/soft loan from the Dutch Government (PSOM). The remaining amount will be financed by Mr. E. A. Van den Bos of Nature Conservation Films B.V. (NCF).

2.4 Abstract

Tanzania is a country of incredible attraction for adventurous tourists. In the online promotion hardly any use is made of high quality video footage. This was until recently due to the low availability of bandwidth (speed of internet connection). High bandwidth is needed for the distribution of video content. Currently the reach of technologies such as ADSL makes it more and more possible to download video content. This also explains the popularity of services such as YouTube and Google Video. These services offer user generated content – home-made and home-edited videos. The technical quality of the footage is most of the time very poor but generally accepted for hobby use. EAB Safari Channel intends to offer high quality tourism filming & broadcasting channel that provides information on the nature and culture of Tanzania. There is not much high definition video available on the Internet because the copyrights are hard to be arranged. Nature Conservation Films (NCF) has a vast library of high quality film footage of Tanzanian nature. This library was built up in the past 30 years. A large part of this library is the work of the late Hugo van Lawick, one of the most famous nature filmmakers from the Netherlands. The Dutch Institute recently acquired the Hugo van Lawick Collection for Image and Sound in Hilversum. Nature Conservation Films has the rights to continue to use the Hugo van Lawick collection. It is part of the NCF library. NCF offers its library to help EAB Safari Channel promote Tanzania as a tourist destination & promote its tourism photo filming safari operations. To continue the timeline, EAB Safari Channel will keep on creating new footage that will also be used on the Channel website. This unique and up to date video library will attract online visitors from all over the world and will enable us to persuade people to book a trip to Tanzania. The database of video footage made in Tanzania thus opened for:

- Scientific/study purposes
- Information for travelers
- Commercial tool for travel bookings

The information is accessible from all over the world – for anybody, anytime. EAB Safari Channel will pass on booking of trips to third party tour operators. For these orders EAB Safari Channel will receive commissions. EAB Safari Channel will itself in no way organize trips for tourists. EAB Safari Channel will be an independent supplier of information. To establish the channel, local personnel will be educated to help in the production of video content. This will also involve the filming of tourists and helping these tourists in editing their own safari videos. In this process existing video content of Nature Conservation Films will also be used. A database of homemade safari videos and photos will be created on the site of EAB Safari Channel. Friends and relatives will be able to look at the material and be encouraged to also come to Tanzania. EAB Safari Channel will use video material that is created by the users/visitors of the channel. We call this user-generated content. YouTube (user-generated video content) and Flickr (user-generated photo content) will be used as marketing channels to promote EAB Safari Channel.

EAB Safari Channel



YouTube (www.youtube.com) is the world's most popular website for sharing video clips of all kind. It hosts millions of video clips and receives millions of visitors every day. A good example of its potential is the clip Battle at Kruger (visual right) that was viewed almost 14 million times the last month.

Flickr (<http://www.flickr.com/>) is the equivalent for YouTube in the field of photography. Though the site of EAB Safari Channel will be independent of any tour operator or any other travel agency, advertising (buttons, banners, bumpers in films, sponsored items) will be possible on the EAB Safari Channel web pages. We however don't expect this activity to become a major source of income in the first years. EAB Safari Channel first has to establish its position. When there is a stable amount of visitors, advertising becomes attractive for third parties.

Tourism Commercials will be made for lodges and hotels. These commercials will also be "broadcasted" via EAB Safari Channel. These commercials can also be edited for the lodges and mixed with nature material that is already available. In this way, each lodge or hotel can have its own DVD. DVD's of existing films such as Serengeti Symphony, Leopards Son and African Bambi will be sold through the website. New DVD's may be made combining old and new footage.

The promoters of the investment in collaboration with Nature Conservation Films (NCF) has an impeccable track record of cooperation with the Tanzanian government and local authorities. Over more than 30 years NCF has employed several hundreds of Tanzanian men and women. All these employees have been offered substantial job training. Working conditions have been according to European standards and men and women have received equal treatment.

Objective of the proposed project and concrete results to be achieved:

The promoters are intending to offer a unique combination of a tourism product that combines with filming options for the tourism market. Backed with a vast experience & impeccable track record of NCF, the success of the project is virtually guaranteed.

It is expected that the education of Tanzanian personnel will start in March 2009. Personnel will be trained continuously on the job. We aim to have teams of newly graduated students from the Netherlands help us in Tanzania. Graduated students from the Netherlands will stay in Tanzania for three to four months and help us educate our personnel. Through the content we provide we will also enable educators around the world to use our material. This may range from scientists to grammar school kids. Even the youngest will benefit from, for example, our existing content that will be made suitable for the Internet. In cooperation with the IFAW (International Fund for Animal Welfare), ABZebra – a book with accompanying DVD – was created to teach young children about the alphabet by means of showing animals.

The project budget will include investment in setting up two tented camps, two camera cars and two support cars in addition to personnel to operate the hardware camera equipment, editing equipment, Internet facilities, two studios. Local personnel will be trained to fulfill many jobs within EAB Safari Channel. We need drivers, cooks, managers for the tented camps, camera assistants, editors, webmasters, etc. Most of these people will be trained on the job – this has been found to be the most effective in the film and Internet industries. One starts as an apprentice and works one's way up to a fully qualified employee. Getting hands-on experience is the most important factor for upward mobility. The growth of income through sold trips will be 50 percent from 2009 to 2010. EAB Safari Channel will employ an average of 20 local employees. Two years after the start of the project we expect at least 35 people in Tanzania to be directly employed by EAB Safari Channel. In the past 30 years all employees of NCF have been employed according to European standards. In the future this will continue to be the policy. EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

2.5. Investor Profiles:

Mr. E.A. Van den Bos of EAB Safari Channel wants together with Nature Conservation Films to maintain its leading position as a provider of services to film producers and distributors of nature film footage and explore new ways of creating and distributing content. The applicant aims to serve and repay Tanzania by preaching nature conservation and serve the country by putting the NCF library at Tanzania's disposal. NCF has built a broad network in Tanzania over the last 30 years. This network will now be at the disposal of EAB Safari Channel. Moivaro Investment and Trading Company (MITC) Ltd. was established in 1998 by Gijs de Raadt with financial support from Breesaap BV and PWI (both private investors). MITC gained valuable experience in the tourism industry with their first successful lodge, Moivaro Coffee Estate Ltd., located near Arusha, and has since expanded its activities with three lodges, a hotel on Zanzibar and three tented camps.

Moivaro considers EAB Safari Channel to be an opportunity to market its services through the Internet without requiring exclusive exposure. The presence of EAB Safari Channel will create possibilities for Moivaro to expand its number of settlements NCF and preceding companies have already worked in Tanzania for 30 years. Many of the staff have worked with Moivaro for many years. EAB Safari Channel is an opportunity to expand Moivaro's activities to include a broader spectre of distribution channels.

Moivaro Investment and Trading Company (MITC) has been active in Tanzania for 10 years. Now EAB Safari Channel offers MITC the possibility to communicate more actively to a broader market (the whole world). This enables MITC to NCF and MITC have not been in direct business together. The EAB Safari Channel website creates a bridge between nature film footage (NCF) and tourism (MITC). A joint venture of 50% - 50% will be formed by the two CEO's of Nature Conservation Films and Moivaro Investment and Trading Company.

NCF will participate in the joint venture "EAB Safari Channel" and fund \$ 400'200 of the initial capital. MITC will provide services in Tanzania such as housing studios and staff, if/when possible. Nature Conservation Films has an outstanding track record for producing nature films in Tanzania – in part because it uses a staff that already has worked with it in the past. To build a

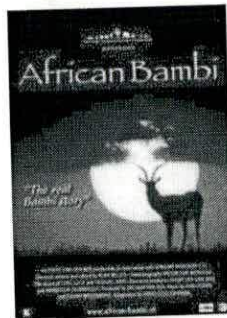
stable process initially we will initially work from the Netherlands where we have an experienced e-commerce partner in RGDT. They have built many websites with state of the art technology. Optimization of the site for Google and other search-engines is of utmost importance. Advertising by means of Google Adwords also requires special skills. RGDT is a master in all the skills of utilizing search-engines. We aim to use local site-builders in Tanzania as soon as we have a stable site.

Evert van den Bos has gained online experience as co creator of the successful Internet database for veterinary information Vets-Net (www.vets-net.com). Here he combined the marketing of a database on the Internet with his love for animals. As a board member (3 years) of the Texel academy, Evert van den Bos put his energy into an institute that aimed to teach sustainable growth and doing business with a social conscience. In EAB Safari Channel van den Bos combines his three fields of expertise (nature, internet, corporate responsibility) in a natural way.

KPN (Planet Internet) will support us with bringing our video material online – just as they have done with the online world première of African Bambi on October 4 (world pets/animals day). Gijs de Raadt of MITC has more then ten years field experience in tourism in Tanzania. He brings commercial insight to the mostly editorial material of NCF. EAB Safari Channel will also benefit from the local network of Gijs de Raadt who is also the consul general for the Netherlands in Tanzania.

NCF has produced a large quantity of nature films. Serengeti Symphony and Leopards Son are two examples. More information can be found on the following websites:

- www.ncf-nl.com
- www.african-bambi.nl
- <http://www.addokoningderdieren.nl>
- www.moivaro.com for more information on MITC competencies



2.6 Description of Project Results

Agreements between the joint venture partners will be formalized. A staff will be put together to start the activities. Personnel from both NCF and MITC will work together for the start up. A dedicated staff for EAB Safari Channel will be formed later. First the official joint venture has to be formed.

Result 1 Establishment of the joint venture EAB Safari Channel

- Start date: August 2008
- End date: January 2009
- Description: To give EAB Safari Channel a legal basis, a joint venture has to be established by legal contract that put all the agreements on paper and are officially recognized.
- Means of verification:
 - Opening bank account

- Official documents
- Launching TIC application process

Result 2 Basic website online

- Start date: August 1, 2008
- End date: February 2009
- Description: The centre of all activities for EAB Safari Channel is the website (www.tanzania.safari-channel.com). Seven months are required to have the website built by RG DTP Web services and a local Tanzanian partner selected. The website will harbor existing NCF video content. This content has to be adapted to be used as a streaming video. Also new video content will be added continuously. The website maintenance is an ongoing process. The website will feature a content management system which enables EAB Safari Channel employees to upload content and change text and visuals on the site.
- Means of verification:
 - Site online (1st version available December 2008)
 - Existing NCF content online by February 2009

Result 3 Equipment Set-up for Production Crew

- Start date: December 1, 2008
- End date: May 2009
- Description: Acquisition of vehicles, two fully equipped tented camps equipment, Two camera cars and two support cars, an HD camera set including accessories, an editing set has to be ordered and delivered. Two studios need to be built. Staff to be recruited. TIC application completed and submitted.
- Means of verification:
 - 2 camera cars
 - 2 support cars
 - HD camera equipment
 - Editing set
 - 2 tented camps
 - 2 studios built
 - Staff recruited
 - TIC application submitted

Result 4 Staff Training – Phase 1

- Start date: March 1, 2009
- End date: December 2009
- Description: Recruited staff will be acquainted with the operational plan. All staff should be computer literate (both PC and Mac) and comfortable with using the Internet. Designated staff will be trained in video editing. Local training institutes will be used when possible.
- Means of verification:
 - Staff working
 - Scores based on exams administered during training (July 2009)

Result 5 Target Number of Visitors Achieved

- Start date: January 2009
- End date: December 2010
- Description: During the first full year (2009), 60,000 unique visitors are expected. Consequently, 50 registered trips booked are expected. For 2010, the amount of visitors is expected to double (to 120,000) and the number of registered trips booked will triple (150 trips).

- Means of verification:
 - Site statistics
 - Commissions received from 3rd parties

2.7 Project Budget

BUDGET ITEM	AMOUNT US \$
FILMING EQUIPMENT	96,000
TRANSPORT EQUIPMENT	174,200
BUILDING FACILITIES	85,000
WEBSITE	72,900
CAMPING COSTS	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.0 Business Plan

3.1 Mission & Strategy

Mission

EAB Safari Channel will create a facility that will be utilized by wildlife filming companies & organizations containing a vast array of information on nature, culture and travel in Tanzania. At the heart will be the historic library of high quality Tanzania video footage. KPMG has estimated the execution value of a wildlife library at an amount between €3.1 and 3.8 million. This part of the library is named The Hugo van Lawick Nature Film Collection. With the support of the Mondriaan Foundation this collection the Netherlands Institute of Beeld and Geluid in Hilversum has acquired the HVL Collection for € 2.4 million. The HVL Collection, which is considered a national heritage, is available for use by EAB Safari Channel. The library will be the initial basis of the EAB Safari Channel website. New material will be added as it is filmed in Tanzania and existing footage will be used to create new content. There will be special sections for each animal, short clips, news items etc.

Strategy

We intend to film in all national parks in Tanzania (such as the Tarangire, Serengeti, Katavi, and Ruaha national parks, as well as the Selous Game Reserve). The parks in the south of the country (Katavi, Ruaha and the Selous) have had less attention thus far so we intend to increase their exposure according to the objectives of the Tanzanian government. The objective is to spread tourism and thus spread income more throughout the country. EAB Safari Channel will promote a set of finely tuned tailor made trips through Tanzania. These trips will focus on

creating a complete quality experience for tourists. The trips will not only show wildlife and also local culture. EAB Safari Channel helps to capitalize on a very valuable library of nature film material. The Dutch company Nature Conservation Films has filmed this material over the course of more than 15 years. Now through EAB Safari Channel this library will start a second life and serve to promote Tanzania. The reach will no longer be limited to cinemas, TV and DVD. The Internet opens a worldwide, unlimited reach for unique content.

3.2 Market Analysis

Tanzania has a special position in the East African area. Compared to other countries Tanzania has a higher income per visitor. Thus each extra visitor will mean an increasing income in comparison with other countries. There are no sites that can be compared to EAB Safari Channel as currently there is no website that offers a comparable package of video content. The trend of travel to Tanzania shows a steady growth (see table 10 here under) and the length of trips has become longer (see table 1 below). The income is projected to grow (table 10 and 20). Internet sales share are relatively low (see table 26) but the international trend is that booking a trip through the Internet will continue to increase. Therefore it is important for Tanzania to be present in the most professional way. EAB Safari Channel is an independent site and will therefore serve as an impartial market place that will help visitors to make their own choices. A site such as EAB Safari Channel also prolongs the travel experience. The trip starts earlier through video and photo content and lasts longer afterwards. To be flexible in filming we will have two tented camps that will enable us to have temporary bases in the Serengeti, Katavi, Ruaha, Selous Game reserve and Tarangire National Park. We also intend to make use of the UNESCO World Heritage Sites, of which there are seven in Tanzania.

Table 2 Arrivals by Country of Origin: 2000-2005

'000 people	2000	2001	2002	2003	2004	2005
Australia	8.4	11.8	9.7	9.7	10.6	11.0
Canada	9.4	6.8	12.0	10.4	11.1	11.4
China	5.7	5.0	3.2	4.0	4.6	4.7
Finland	4.5	5.0	2.5	4.2	3.8	3.9
France	17.2	17.0	22.1	22.1	23.0	23.3
Germany	22.6	21.2	17.9	19.2	21.6	22.0
India	18.8	24.1	22.0	22.2	20.3	20.3
Ireland	5.3	4.7	3.5	4.1	4.2	4.4
Japan	6.0	7.8	5.6	5.9	6.7	6.8
Kenya	85.0	102.2	112.0	119.4	123.0	127.4
Rwanda	9.8	6.0	4.1	12.1	13.0	13.8
South Africa	15.0	17.6	22.9	35.1	37.2	38.7
Uganda	21.0	25.3	28.6	34.7	35.5	37.3
United Kingdom	34.5	34.1	43.3	43.7	44.5	44.6
USA	33.1	30.6	36.2	36.4	37.3	40.5

English will be the language of the promotion website. The table below indicates that most visitors to Tanzania originate from countries where English is the native tongue.

Table 4 Arrivals by Purpose of Visit: 2000-2005

2000	2000	2001	2002	2003	2004	2005
Business	130.2	122.3	115.0	133.0	123.0	128.0
Leisure	269.6	301.3	358.0	337.0	346.0	353.0
Visiting friends/relatives	60.9	61.5	62.3	76.0	81.0	85.0
Others	30.3	30.1	34.0	26.6	28.2	29.1
Arrivals	491.0	515.2	569.3	572.6	578.2	595.1

Source: Official statistics, Euromonitor International

Note: "Others" primarily includes conferences, study and teaching

Travel and Tourism - Tanzania

(Source: Euromonitor International 7 March 2007)

Travel and Tourism is an industry encompassing markets as diverse as transportation, travel retail, travel accommodation, tourist attractions and car rental as well as standard tourism parameters.

Demand Factors

- Length of Trip: The average length of trip taken by domestic and outbound tourists is split out by trips over 7 days, 4-7 days and 0-3 days. Trips are defined as holidays taken for business, leisure, visiting friends/family or other, encompassing the inbound and outbound journey and including an overnight stay.

Table 1 Length of Trip: 2000-2005

2000	2000	2001	2002	2003	2004	2005
Length of trip	1,378.9	1,412.5	1,453.3	1,501.5	1,530.4	1,551.7
-Over 7 days	154.6	161.2	175.2	182.6	190.7	178.8
-4-7 days	467.9	486.8	507.4	511.0	523.1	540.7
-0-3 days	756.4	764.5	770.7	807.9	816.6	832.1

Source: Trade associations, Euromonitor International

Note: For domestic trips and departures by destination

EAB Safari Channel

Table 11 Incoming Tourist Receipts % Growth: 2000-2005

% Growth	Current	Constant
2000	7.1	1.1
2001	5.9	0.7
2002	6.1	5.1
2003	7.8	4.2
2004	0.5	0.5
2005	2.0	-2.1

Source: Official statistics, Euromonitor International

Table 48 Forecast Travel Retail Sales: 2005-2010

Trn billion constant 2005 rep	Value	% Value Growth
2005	187.0	-
2006	191.0	2.1
2007	201.0	5.2
2008	222.0	10.4
2009	236.0	6.3
2010	247.0	4.7

Source: Euromonitor International

Table 20 Forecast Incoming Tourist Receipts: 2005-2010

Trn billion constant 2005 rep	Value	% Value Growth
2005	600.0	-
2006	606.9	1.2
2007	612.3	0.9
2008	623.1	1.8
2009	626.9	0.6
2010	630.8	0.6

Source: Official statistics, Euromonitor International

Table 26 Travel Accommodation Internet Sales: Internet Transaction Value 2000-2005

Trn billion	2000	2001	2002	2003	2004	2005
Internet	-	-	0.2	0.4	0.7	0.9
Others	-	-	60.2	64.5	67.8	70.8
Total	-	-	60.4	64.9	68.5	71.7

Source: Trade press, trade interviews, Euromonitor International

Tourism Parameters

- Arrivals: Refers to international tourists, i.e. any person visiting another country for at least 24 hours, for a period not exceeding 12 months, and staying in collective or private accommodation. Each trip is counted separately and thus includes people travelling more than once a year and people visiting several countries during one holiday. Unless otherwise stated arrival figures exclude same-day visitors and transit and cruise passengers as this can distort arrival figures in important cruise destinations. It also excludes those in paid employment abroad. The country of origin of the inbound arrival is referred to as the source country. Tourists are considered as people leaving the country for the purpose of leisure, business (excluding military), visiting friends/family and other (religious, education, sport etc).

Note that international arrivals (given in terms of number of people) is not the same as international trips because during the course of one trip abroad, there may be numerous visits to different countries which would then be recorded separately in the international arrivals figures of each country visited. Therefore, one international trip is not equal to one international arrival. The inbound movement of displaced citizens such as refugees is excluded. Military personnel activities are also excluded.

- Incoming tourist receipts: These are classified as payments by international inbound tourists, including fares paid to national carriers for international transport and any other prepayments made for goods or services received in the country of destination. This should also include receipts from day visitors from abroad, although there are exceptional cases that are recorded separately.
- Travel Retail: The travel retail market covers companies that put package holidays together for the general public, companies that sell them to the public and those that supply foreign currency. The market for travel retail covers sales to outgoing and domestic tourists and internal use by incoming tourists.

Travel retail value is measured by the price paid by the consumer (leisure and business) for travel retail services online and offline. Seeing as the price is what the consumer pays for a holiday, this includes fare or flight supplements, airport tax, booking fees and commissions paid by the consumer direct to the travel retailer as part of the purchase.

Travel retail includes travel agents, tour operators and exchange services:

- Travel agents: Retail outlets that sell holidays and holiday services. Travel agents sales are based on sales i.e. gross revenue and equal the total transaction value sold to the consumer (i.e. including the price of the product and commission), not on pure agent income which includes only commissions (i.e. gross margins on gross revenue)
- Tour operators: Companies that organize holiday packages and sell them either directly to the public, or through travel agencies. Tour operators' sales include direct sales to the consumer. Sales of tour operators' products, which are sold through travel agents direct to the consumer, are instead included under travel agents.
- Exchange services: This term refers to dedicated currency exchange outlets only. It therefore excludes banks and travel agencies.

Travel retail total is not the sum of the sectors of travel agents, tour operators and exchange services; rather it reflects the overall sales to the consumer i.e. direct sales to the consumer via travel agents, direct sales to the consumer by tour operators whether online or offline, exchange services excluding tour operator to travel agent dealings.

Types of products sold include adventure/trekking holiday, city break, cruise, flight only, other transport, fly-drive, package holiday, travel insurance, foreign currency, traveler's cheques and others.

Types of destinations include beach, countryside, mountain, culture and others such as health spas.

- Internet Sales: Value Internet transactions include the sales over the Internet from both direct suppliers' web platforms and online intermediaries. Data includes direct suppliers and intermediaries.

3.3 Operational Plan

As shown in the visitor's table above, most visitors come from countries with English as mother tongue. There will be a prepared virtual set of trips that will be presented very attractively on the site. We use video, pictures and text. The presentation will be very interactive. These example trips will serve as a basis for bookings. Also the material made by our visitors will be used to attract new visitors. Channels/sites such as YouTube and Flickr will serve as a worldwide promotional vehicle with an incredible reach. To attract visitors to our site, search engine marketing will be a very important tool. That is one of the reasons we have booked the Internet domain www.safari-channel.com.

Google Adwords enables us to advertise very specifically with the search words that will be used by our target audience. Also our unique video footage will attract visitors by word of mouth. Visitors to our site will attract new visitors – by using content that is created by our own guests we will automatically attract people from the social networks of those people. These friends are likely to be also interested in adventurous travelling. Thus we create a member-gets-member effect that will continue to grow.



We expect considerable traffic created by word of mouth, repeat visits and contributors coming back. This will have the potential of creating an EAB Safari Channel Community.

Most training will be conducted in house and on the job. Computer training will be implemented if possible by local institutes. We will try to send Dutch Internet graduates to Tanzania for a period of 3 to 4 months. They will serve as "trouble shooters" and trainers on the job. We expect to train 20 people in a period of six months on average.

We intend to create Swahili voice-overs for all the video material on EAB Safari Channel. This means that all footage of Tanzanian nature that we made will be available for the Tanzanian people. Research shows that very little of the Tanzania population have visited their own national parks. Swahili material will facilitate the use of our footage in Tanzania. The project team will be managed by Evert van den Bos. Gijs de Raadt will make his local network and services available for all EAB Safari Channel activities. Jochem van Rijs, an experienced NCF employee, will be technical supervisor. He specializes in filed camera work as well as post production activities. Marjolein Duermeijer will serve as content manager for the site. She is an experienced producer that has worked with NCF for many years. She is a virtual walking encyclopedia of footage available to EAB Safari Channel. Julias L. Mollé is a long time employee of NCF Tanzania. He started as kitchen aid and has worked his way up to camp manger. Julias will be responsible for the tented camps and will also manage other fieldwork.

EAB Safari Channel

The Website

The website www.tanzania.safari-channel.com is the centre of the whole operation. The basis of the website will be built taking into account:

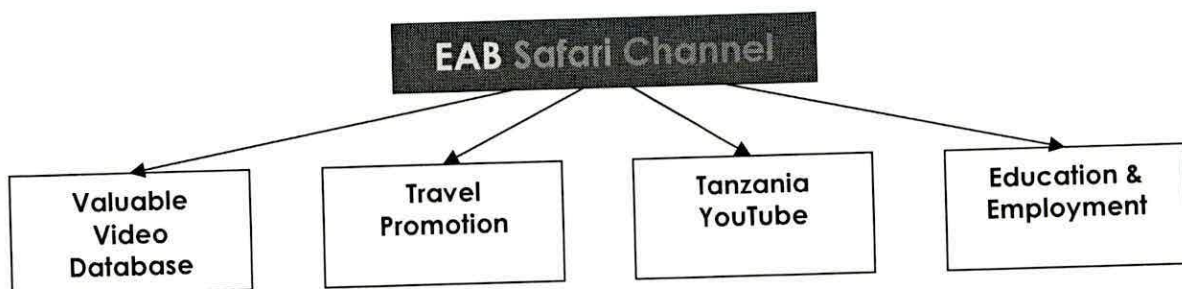
1. Existing NCF videos will be made available on the site (streaming video) using support of the provider KPN (Dutch telecom).
2. New video content will be created by our crews in Tanzania. This video also has to be put online on the EAB Safari Channel site.
3. A special section for photos will be created, both for existing professional photos and new photos and photos from tourists.
4. Approximately 10 virtual trips will be created to serve an example for people who are considering coming to Tanzania. These trips will serve as a bridge to bookings. From the bookings we generate, we will receive a commission. Through software known as cookies, we will be able to control bookings that stem from the EAB Safari Channel website. Upfront we make deals with travel agencies and thereby will receive a commission for each trip that originates from the EAB Safari Channel website.
5. To be able to maintain the website, a content management system will be used. The EAB Safari Channel staff will be able to upload and organize the content on the site.
6. Through search engine marketing we will attract visitors to the EAB Safari Channel website. Other agreements are also in place, with for example Africa Interactive. We will share content and links to each other's sites.

Creation of Content in Tanzania

EAB Safari Channel headquarters are in Arusha. We will have two studios for the editing of video. Here we will equip the two camera cars and the two support cars. To be flexible in filming we will have two mobile tented camps that will enable us to have temporary bases in the Serengeti, Ruaha National Park, Selous Game reserve, Tarangire National Park and other locations if/when necessary. Tourists can be accompanied by an EAB Safari Channel cameraman. Upon the return to Arusha a personal DVD will be edited for these visitors. For this service we will charge a percentage of the price of the trip or a fixed price. For example, € 500 for a group of 4 people. This income will serve to cover the costs and will not be a substantial source of income in the beginning of operations. It may grow to be an interesting product. This video content will also be used for the EAB Safari Channel website. From the tented camps EAB Safari Channel will film new material which will be edited in Arusha.

Infomercials

Much of the accommodation in Tanzania has static websites. We will offer our (paid) services to lodges and hotels. We will film the attractive side of the lodges and mix them with wildlife shots. Thus each lodge can have their own infomercial and also sell their own DVD's. We will charge \$ 6,000 for the production of a commercial for a lodge. This price also includes hosting of the commercial on EAB Safari Channel for one year. Of course commercials will be shown on an on-demand basis on the Channel. In 2009 we expect to produce 3 commercials. In 2010 we expect to produce 9 commercials.



EAB Safari Channel

Content Creation	Content Organization	Content Distribution	E-Commerce (Income)
<ul style="list-style-type: none"> - Existing professional video footage. Value approximately 3 million - Newly created video content. Also on many new creations - Digitization for the web - Infomercials for lodges - User-generated content - Government of Tanzania - Swahili language material 	<ul style="list-style-type: none"> - Video database - Photo database - Travel stories - Travel information - Practical information (such as: travel documents, time zones, health, weather, money, food & drink, photo & video, language, transportation, communication, calendar, etc.) 	<ul style="list-style-type: none"> - Website - YouTube - Flickr - DVDs - Content for 3rd parties - Cooperation with other websites (eg. Africa Interactive) 	<ul style="list-style-type: none"> - 15% commission on booked trips - Commercials for lodges - Personal safari videos - DVDs - Advertising

3.4 Detailed Investment Budget

BUDGET ITEM	AMOUNT US \$
FILMING EQUIPMENT	96,000
TRANSPORT EQUIPMENT	174,200
BUILDING FACILITIES	85,000
WEBSITE	72,900
CAMPING COSTS	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.5 Financial Plan

Cash Flow Projection

The Project is expected to be financed by way of Equity, Soft Loan & re-investment of profits.

EAB Safari Channel

A more detailed financial budget is available in Annex 5 as summarized below

	Establishment 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming	\$ 32,000	\$ 700,000	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Cash Balance	\$ 800	\$ 588,800	\$ 306,550	\$ 373,950	\$ 534,206

3.6 Profitability

The projected revenue & expenditure are elaborated in Annex 3 attached to the report as summarized below:

Budget item / Year	2010	2011	2012	2013	2014
Total Income	\$287,500	\$375,000	\$479,500	\$547,400	\$631,500
Total Expenses	\$195,650	\$248,100	\$290,344	\$318,897	\$343,201
OPERATING PROFIT	\$91,850	\$126,900	\$189,156	\$228,503	\$288,299
Depreciation	\$81,295	\$102,840	\$102,840	\$108,620	\$108,620
Net Profit/Loss	\$10,555	\$24,060	\$86,316	\$119,883	\$179,679

3.7 Risk analysis

The most important risk that comes with investing in tourism is the possibility of the world market suddenly collapsing for example in the period post 9/11. As Tanzania has one of the most stable political systems in Africa, we expect no political risk within Tanzania. There is also the risk that no income is generated. In principle this won't endanger EAB Safari Channel operations in the first 2 years.

4.0 Post-Project Spin Off

This is a commercial project that will finance itself and provide lasting jobs. The internal education of personnel has proved a successful formula for 15 years already within NCF. It provides personnel with a good prospective for the future. All the personnel of EAB Safari Channel will learn how to use the computer and the Internet which will be an important asset in the future. We intend to let the EAB Safari Channel website grow into an online community for people who love Tanzania. EAB Safari Channel will be a key platform for booking trips to Tanzania.

5.0 Impact on Community Development

5.1 Job Creation

Country	During Project		Two Years After Project	
	Direct	Indirect	Direct	Indirect
Tanzania	20	2	35	4
The Netherlands	0	1	1	1

An estimated 20 employees are expected to be hired in the first year. The process of filming is not as constant as factory work, for example. In peak periods of filming, more personnel may be employed. The post production process (editing) must first be standardized before more people can participate. The figures in the tables above are therefore anticipated averages. A liaison will also be in place in the Netherlands.

5.2 Introduction of Knowledge and Technology

The Internet has not yet had a significant penetration in Tanzania (5%). As a world wide contact medium, it is of the utmost importance that Tanzanians learn how to use the Internet to promote their country.

5.3 Development of the Local Market

Local companies will be used as much as possible. We expect that this Internet-centered activity will be a first step for the local community to become more involved in the possibilities of new technology. We will bring knowledge from the Netherlands to help a local site builder improve its services. Moivaro and NCF have in the past supported local community development, in particular in the area of job creation. EAB Safari Channel will expand on these efforts

5.4 Income Level and Working Conditions

EAB Safari Channel will (as NCF has for the past 30 years) employ Tanzanians according to European conditions of employment. Moivaro as well as NCF have always paid great attention to the welfare and development of their employees. Many have been trained on the job during the last 30 years. Thanks to this training they have much improved their job opportunities elsewhere. After breaking even EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

5.5 Impact on Gender Issues

Men and women will be treated equally as Nature Conservation Films has done the last 30 years.

5.6 Environmental Impact

The conventional production process of nature films has mostly been done on 35mm celluloid. This, combined with the process of developing the film (with chemicals) is not the most environmentally friendly material. The HD camera that will be used at EAB Safari Channel will bring a definite end to the use of celluloid and use a bare minimum of raw material. Digital processing produces little waste. The Internet as a means of distribution is one of the most environmentally friendly means. The infrastructure already exists and additional use does not

EAB SAFARI CHANNEL LIMITED
PROPOSED INVESTMENT COSTS

Annex 1

FACILITIES BUILDINGS	
Studios (Two New Buildings)	\$ 70,000
Studios Equipment Storage	\$ 15,000
TOTAL BUILDING COSTS	\$ 85,000
TRANSPORT VEHICLE COSTS	
Camera cars	\$ 117,500
Support safari cars	\$ 56,700
TOTAL VEHICLE COSTS	\$ 174,200
CAMP EQUIPMENT COSTS	
Equipment Cost	\$ 50,000
Packaging, Transportation, Installation	\$ 20,000
TOTAL CAMP EQUIPMENT COSTS	\$ 70,000
WEBSITE DEVELOPMENT	
Webmaster Editing	\$ 24,000
Sound Development	\$ 20,000
Web Campaign (Google)	\$ 28,900
WEBSITE DEVELOPMENT	\$ 72,900
FILMING EQUIPMENT COSTS	
Camera's Hd Equipment Purchase	\$ 70,000
Accessoires	\$ 5,000
Tripods, Heads Etc	\$ 2,500
Camera Consumables	\$ 3,500
Sound Consumables	\$ 2,500
Hd-Cam Material	\$ 10,000
Transport Costs	\$ 2,500
TOTAL FILMING EQUIPMENT COST	\$ 96,000
OFFICE EQUIPMENT	
Telecommunication, Printing Equipment	\$ 43,600
PRE OPERATIONAL EXPENSES	
Establishment Of Company	\$ 16,500
Base Establishment	\$ 31,500
Travelling Costs	\$ 16,000
TOTAL PRE-OPERATIONAL EXPENSES	\$ 64,000
TOTAL INVESTMENT COSTS	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 2

PROPOSED INVESTMENT SCHEDULE

Budget item / Year	0	1	2	3	4	TOTAL
Facilities Building			\$ 85,000			\$ 85,000
Transport vehicle costs	\$ -	\$ -	\$ 87,100	\$ 87,100		\$ 174,200
Camp Equipment costs			\$ 50,000	\$ 20,000		\$ 70,000
Website Development		\$ 44,000			\$ 28,900	\$ 72,900
Filming equipment			\$ 96,000			\$ 96,000
Office Equipment	\$ 10,000	\$ 6,400	\$ 14,200	\$ 13,000		\$ 43,600
Preoperational Expenses	\$ 21,000	\$ 43,000				\$ 64,000
TOTAL BUDGET	\$ 31,000	\$ 93,400	\$ 332,300	\$ 120,100	\$ 28,900	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 3

PROJECTED PROFIT & LOSS ACCOUNT

Budget item / Year	2010	2011	2012	2013	2014
Income					
Safari Income	\$ 212,500	\$ 270,000	\$ 350,000	\$ 385,000	\$ 420,000
Filming Income	\$ 47,500	\$ 70,000	\$ 87,500	\$ 115,000	\$ 126,500
Sales of DVD's	\$ 27,500	\$ 35,000	\$ 42,000	\$ 47,400	\$ 85,000
Total Income	\$ 287,500	\$ 375,000	\$ 479,500	\$ 547,400	\$ 631,500
Expenses					
Staff Expenses	\$ 16,200	\$ 24,300	\$ 32,400	\$ 37,260	\$ 40,980
Staff Salaries	\$ 54,000	\$ 81,000	\$ 108,000	\$ 124,200	\$ 136,600
Other Staff Costs	\$ 5,400	\$ 5,670	\$ 5,954	\$ 6,251	\$ 6,876
Travel Costs	\$ 13,600	\$ 14,280	\$ 14,994	\$ 15,744	\$ 16,531
Accommodation & Meals	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Freight charges	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Bookkeeping/Auditor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Stationeries/Printing	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Utilities	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Telephone/Internet	\$ 3,600	\$ 3,780	\$ 3,969	\$ 4,167	\$ 4,375
Insurance	\$ 1,500	\$ 1,575	\$ 1,654	\$ 1,736	\$ 1,823
Licenses & Fees	\$ 2,000	\$ 2,100	\$ 2,205	\$ 2,315	\$ 2,431
Other Office Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Resupply Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Camp Food/Drinks	\$ 10,800	\$ 11,340	\$ 11,907	\$ 12,502	\$ 13,127
Utilities/Diesel/Water	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Repair & Maintenance	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Fuel	\$ 11,200	\$ 18,900	\$ 19,845	\$ 20,837	\$ 21,879
Repair & Maintenance	\$ 5,250	\$ 9,450	\$ 9,923	\$ 10,419	\$ 10,940
Insurance Licenses	\$ 800	\$ 840	\$ 882	\$ 926	\$ 972
Camera R&M	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Editing Set R&M	\$ 7,200	\$ 7,560	\$ 7,938	\$ 8,335	\$ 8,752
Small Replacements	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Webmaster/Editor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
New Web Materials	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Garden	\$ 600	\$ 630	\$ 662	\$ 695	\$ 730
Security	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Repair & Maintenance	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Miscellaneous	\$ 5,500	\$ 5,775	\$ 6,064	\$ 6,367	\$ 6,685
Total Expenses	\$ 195,650	\$ 248,100	\$ 290,344	\$ 318,897	\$ 343,201
OPERATING PROFIT	\$ 91,850	\$ 126,900	\$ 189,156	\$ 228,503	\$ 288,299
Depreciation	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620
Net Profit/Loss	\$ 10,555	\$ 24,060	\$ 86,316	\$ 119,883	\$ 179,679

EAB SAFARI CHANNEL LIMITED
PROPOSED DEPRECIATION SCHEDULE

Annex 4

Budget item / Year	2010	2011	2012	2013	2014
Facilities Building	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400
Transport vehicle costs	\$ 17,420	\$ 34,840	\$ 34,840	\$ 34,840	\$ 34,840
Camp Equipment costs	\$ 6,250	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750
Website Development	\$ 8,800	\$ 8,800	\$ 8,800	14580	14580
Filming equipment	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Office Equipment	\$ 3,825	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450
Preoperational Expenses	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600
TOTAL BUDGET	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620

EAB SAFARI CHANNEL LIMITED

Annex 5

CASH FLOW PROJECTION

	Year 0 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming					
Share Capital	\$ 32,000				
EVD (PSOM) Funds		\$ 400,000			
Nature Conservation Films B.V.		\$ 300,000	\$ -	\$ -	
Operating Profit			\$ 91,850	\$ 126,900	\$ 189,156
Total incoming	\$ 32,000	\$ 700,000	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Net Cashflow	\$ 800	\$ 588,000	\$ (282,250)	\$ 67,400	\$ 160,256
Balance b/f	\$ -	\$ 800	\$ 588,800	\$ 306,550	\$ 373,950
Balance carried forward	\$ 800	\$ 588,800	\$ 306,550	\$ 373,950	\$ 534,206



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations:
Regulation 42, Government Notice No. 318A of 2002)

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938
DAR ES SALAAM
Tel. 022 2116328
Fax. 022 2118253
e-mail: information@tic.co.tz
Website: www.tic.co.tz

(Please fill the form in duplicate)

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
Tanzania

1. I/we FRANCO BONER
(director/directors/agent of EAB SAFARI CHANNEL LIMITED
(name of business enterprise) apply for registration of INVESTMENT PROJECT
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at 1st floor CENTRAL PLAZA
UHURU ROAD PO BOX 11297, ANWSHA

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
 - (ii) Certificate of Incorporation/Registration
 - (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
 - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at MOIVARO COFFEE PLANTATION
 4. The Principal Officers of the Company are EVERI VANDEN BOS
GIJS DE RAADI
 5. Auditors of the Company are TAN AUDITORS PO BOX 11581 ANWSHA
 6. The authorized share capital of the Company is Tshs./US\$ 40. million

7. The intended capital investment of the Company in terms of Section 2(2) of the Act

is Tshs./US\$ 605,700⁰⁰.....

8. The month and day of the financial year end is 30th DECEMBER.....

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the Tanzania Investment Centre for Tshs./US\$

100⁰⁰..... Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, FRANCO BONER..... of Post Office Number P.O. Box 8035 Arusha.....

..... do solemnly and sincerely declare that I am a director/duly

authorized agent of CAB SAFARI CHANNEL LIMITED.....

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam

[Signature]
Applicant

Theday of 2003 }

Before me:

.....
Commissioner for Oaths

Attach only where applicable, otherwise indicate "N/A"

Company Name: ETAS SAFARI CHANNEL SAHA LIMITED

Certificate of Incorporation Number: 65616 Status: LIMITED COMPANY

Certificate of Incorporation Date: 21.5.2008

Post Box: 11297

Town: ARUSHA

Sector: MANUFACTURING Sub-Sector: FILM PRODUCTION

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>205.700</u>	<u>/</u>	<u>400.000</u>	

Project Objectives: INVESTMENT IN FILM PRODUCTION FACILITY FOR PROMOTION OF TANZANIA'S NATURAL ENDOWMENT

Capacity: 9 FILMS PA

Employment: Foreign: 2 Local: 20 Total: 22

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: farm M 109-2

Street: NDUMUMA AREA District: MOIVANO VILLAGE Region: ARUSHA
(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>EVERT VAN DEN BOS</u>	<u>DUTCH</u>	<u>50</u>
<u>GIJS DE RAADT</u>	<u>DUTCH</u>	<u>50</u>
.....
.....
.....

Investment Breakdown US\$/Tshs.M

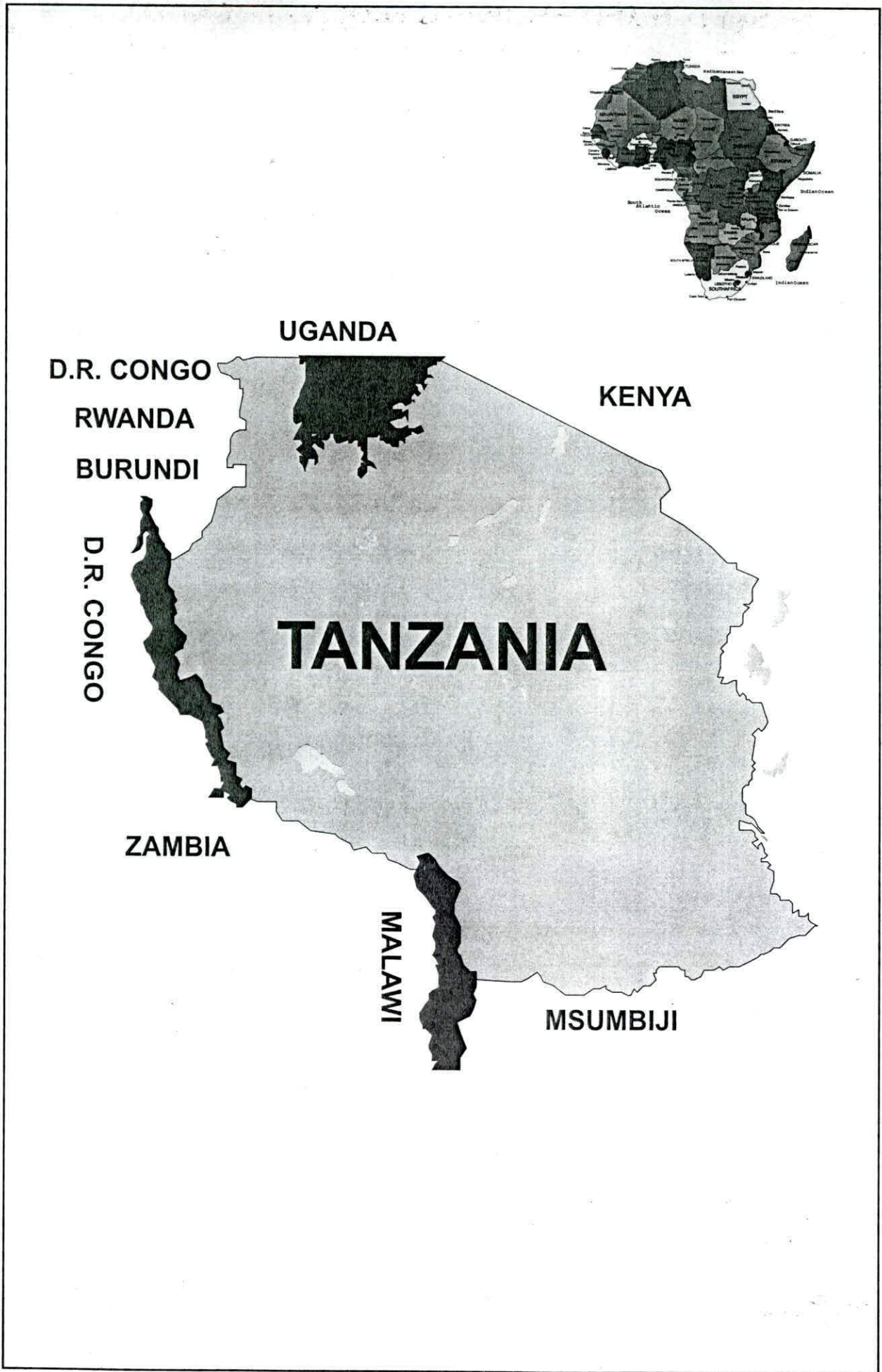
Land/Building	85,000
Plant	238,900
Vehicles	174,200
Furniture & Fittings	43,600
Pre-expenses	64,000
Others	/
Working Capital	/
TOTAL	605,700

Contact Details:

Name: FRANCO BOWER Title: APPOINTED AGENT
Telephone: 0754 323794 Fax: _____
Email: franco@mizeni-ltd.com

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: SCBLTZTX
ACCOUNT NO.: 8702006002000



UGANDA

D.R. CONGO

RWANDA

BURUNDI

D.R. CONGO

TANZANIA

ZAMBIA

MALAWI

MSUMBIJI

KENYA



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

**(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations:
Regulation 42, Government Notice No. 318A of 2002)**

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938
DAR ES SALAAM
Tel. 022 2116328
Fax. 022 2118253
e-mail: information@tic.co.tz
Website: www.tic.co.tz

(Please fill the form in duplicate)

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
Tanzania

1. I/We FRANCO BONER
.....
(director/directors/agent of EAB SAFARI CHANNEL LIMITED
.....
(name of business enterprise) apply for registration of INVESTMENT PROJECT
.....
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at 1st floor CENTRAL PLAZA
UHURU ROAD PO BOX 11297, ARUSHA
.....

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at MOIVARO COFFEE PLANTATION
.....

4. The Principal Officers of the Company are
EVERS VANDEN BOS
.....
GIJS DE RAADI
.....

5. Auditors of the Company are TAN AUDITORS PO BOX 11581 ARUSHA
.....
.....

6. The authorized share capital of the Company is Tshs./US\$ 40. million
.....
.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 605,700⁰⁰
8. The month and day of the financial year end is 30th DECEMBER

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 100⁰⁰ Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, FRANCO BONER of Post Office Number P.O. Box 8035 Arusha

do solemnly and sincerely declare that I am a director/duly authorized agent of EAB SALAM CHANNEL LIMITED

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }
 Theday of 2003 } J. B.
 Applicant

Before me:

 [Signature]
 Commissioner for Oaths

APPLICATION SUMMARY

Company Name: EAB SAFARI CHANNEL SAA Limited

Certificate of Incorporation Number: 65666 Status: limited company

Certificate of Incorporation Date: 21.5.2008

Post Box: 1129

Town: Arusha

Sector: MANUFACTURING Sub-Sector: FILM PRODUCTION

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>205.700</u>	<u>1</u>	<u>400.000</u>	

Project Objectives: INVESTMENT IN FILM PRODUCTION FACILITY FOR PROMOTION OF TANZANIA'S NATURAL ENDOWMENT

Capacity: 9 FILMS PA

Employment: Foreign: 2 Local: 20 Total: 22

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: SAAM M 109-2

Street: NDUAMBA AREA District: MOIVANO VILLAGE Region: ARUSHA

(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>EVERT VAN DEN BOS</u>	<u>DUTCH</u>	<u>50</u>
<u>GIJS DE RAADT</u>	<u>DUTCH</u>	<u>50</u>
.....
.....
.....

Investment Breakdown **US\$/Tshs.M**

Land/Building	..... 85.000
Plant	..... 238.900
Vehicles	..... 174.200
Furniture & Fittings	..... 43.600
Pre-expenses	..... 64.000
Others /
Working Capital /
TOTAL	..... 605.700

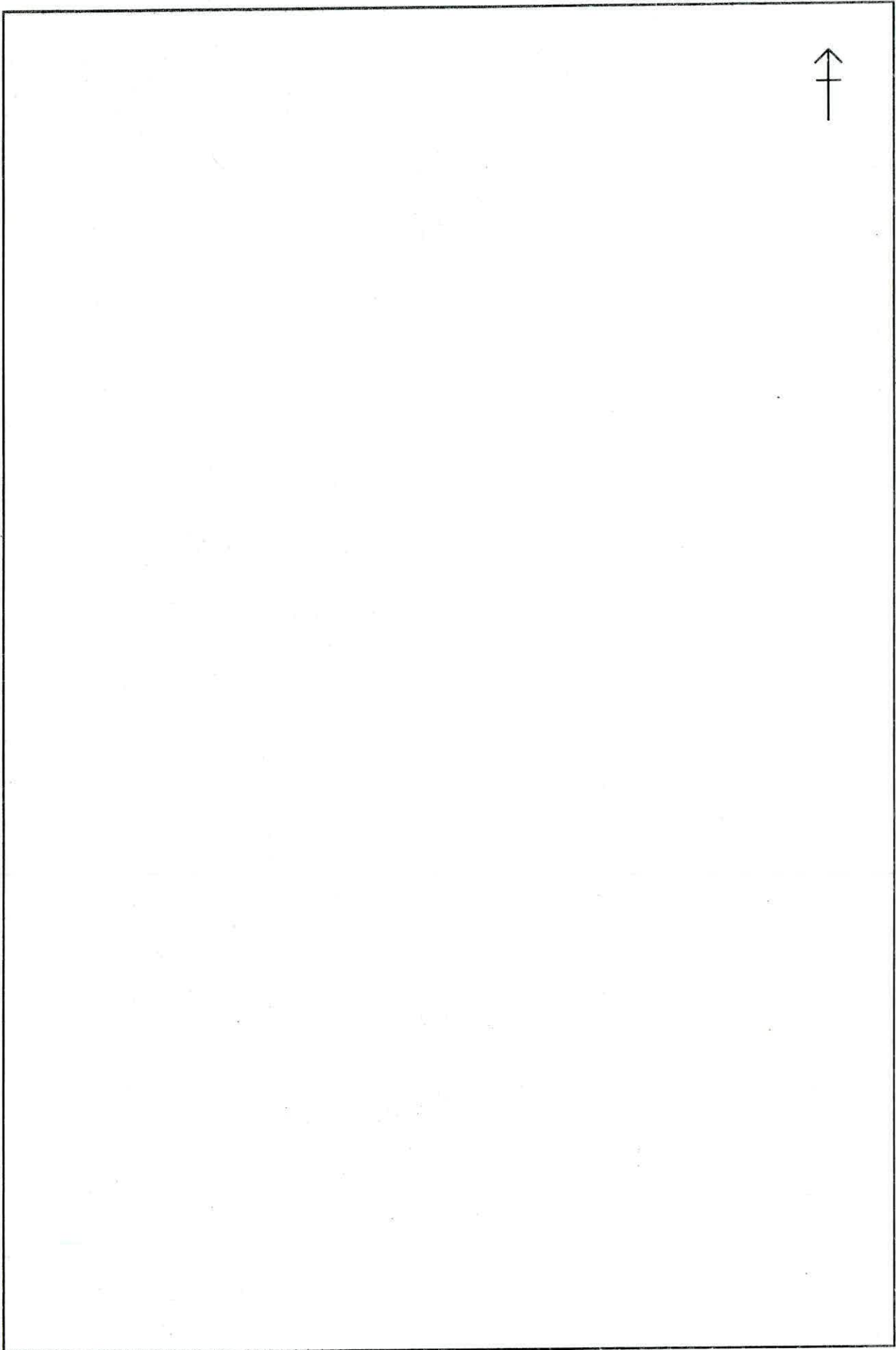
Contact Details:

Name: FRANCO BONER Title: APPOINTED AGENT
Telephone: 0754 323794 Fax:
Email: franco@mizeni-ltd.com

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: **SCBLTZTX**
ACCOUNT NO.: **8702006002000**

SKETCH MAP SHOWING PROJECT LOCATION





EAB Safari Channel

Project & Business Plan
August 2008



Project & Business Plan
August 2008

Table of Contents

- 1.0 Key Data of Members**
 - 1.1 Applicant
 - 1.2 Principal Investors
- 2. Project Plan**
 - 2.1 Project Title & Location
 - 2.2 Project Start & Finish Date
 - 2.4 Abstract
 - 2.5. Investor Profiles
 - 2.6 Description of Project Results
 - 2.7 Project Budget
- 3.0 Business Plan**
 - 3.1 Mission & Strategy
 - 3.2 Market Analysis
 - 3.3 Operational Plan
 - 3.4 Detailed Investment Budget
 - 3.5 Financial Plan
 - 3.6 Profitability
 - 3.7 Risk analysis
- 4.0 Post-Project Spin Off**
- 5.0 Impact on Community Development**
 - 5.1 Job Creation
 - 5.2 Introduction of Knowledge and Technology
 - 5.3 Development of the Local Market
 - 5.4 Income Level and Working Conditions
 - 5.5 Impact on Gender Issues
 - 5.6 Environmental Impact
 - 5.7 Other Impacts
- 6.0 Annexes**
 - 6.1 Proposed Investment Costs
 - 6.2 Proposed Investment Schedule
 - 6.3 Projected Profit & Loss Account
 - 6.1 Proposed Depreciation Schedule
 - 6.1 Cashflow Projection
- 7.0 Appendices**
 - 7.1 Certificate of Incorporation, Memorandum & Articles
 - 7.3 T.I.N. Certificate
 - 7.4 Business License
 - 7.5 I.D. Evert van den Bos
 - 7.6 Curriculum Vitae Evert Van den Bos
 - 7.7 I.D. Gijs de Raadt
 - 7.8 Curriculum Vitae Gijs de Raadt
 - 7.9 Letter of Authorization for Use of Office Space
 - 7.10 Letter of Intent – Nature Conservation Films
 - 7.11 Bank Letter-Barclays Bank (T) Ltd-Arusha
 - 7.12 Letter of Appointment – Agent of Facilitation for Investment

1.0 Key Data of Members

1.1 Applicant

Company Name & Legal Structure	EAB Safari Channel Ltd.
Address	
City	Arusha
P.O. Box	
Country	Tanzania
Principal Contact	Mr. E.A. Van den Bos
Position	Chief Executive Officer
Telephone Number	+31 654987506
Fax Number	
E-mail Address	evert@ncf-nf.com
Website	www.tanzania.safari-channel.com
Certificate of Incorporation Number	65666
Date of Incorporation	May 21, 2008
T.I.N.	106-874-603
Business License Number	01109331
Ownership & Company Structure	50% Mr. Evert Adriaan Van den Bos, CEO of Nature Conservation Films BV., Netherlands 50% Mr. Gijs de Raadt, CEO of Moivaro Investment Trade Ltd, Arusha
Main Economic Activity	Promoting and Marketing Tanzania Tourism
Number of Employees	
Bank Account Number	8000740
Bank Name	Barclays
Bank Address	Arusha Branch

1.2 Principal Investors

Principal Contact	Mr. E.A. Van den Bos
Company Name & Legal Structure	Nature Conservation Films BV
Address	Amperestraat 10
City	Hilversum
P.O. Box	1221GJ
Country	The Netherlands
Position	Chief Executive Officer
Telephone Number	+35 646 9394
Fax Number	+35 683 9831
E-mail Address	evert@ncf-nl.com
Website	www.ncf-nl.com
BIK (SBI) Code	92111
Registry Number	33247682
Date of Registration	August 3, 1993
Place of Registration	Hilversum, The Netherlands
Ownership & Company Structure	100% owned by Mont Blanc Holding
Main Economic Activity	Production and distribution of nature films
Number of Employees	10
Bank Account Number	61 69 50 117
Bank Name	ABN AMRO
Bank Address	Hilversum, The Netherlands

EAB Safari Channel

Principal Contact	Mr. Gijs de Raadt
Company Name & Legal Structure	Moivaro Investment & Trade Ltd.
Address	Moivaro Coffee Plantation
City	Arusha
P.O. Box	11297
Country	Tanzania
Position	Managing Director
Telephone Number	+255 754 369 530
Fax Number	n/a
E-mail Address	reservations@moivaro.com
Website	www.moivaro.com
Certificate of Incorporation Number	33979
Date of Incorporation	May 19, 1998
T.I.N.	
Business License Number	
Ownership & Company Structure	50% Gijs de Raadt/Paes Wegs International BV 50% Breesap BV
Main Economic Activity	Hotels and lodges in Tanzania (Tourism Industry)
Number of Employees	200+
Bank Account Number	
Bank Name	
Bank Address	

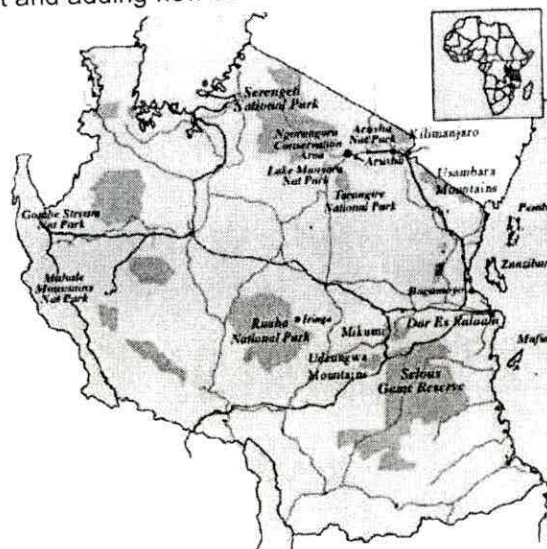
2. Project Plan

2.1 Project Title & Location

The name of the project is EAB Safari Channel Limited. The head office of EAB Safari Channel will be situated in Arusha, Tanzania.

EAB Safari Channel

EAB Safari Channel Limited – is a safari Company that intends to offer a new channel to the photographic safari business in Tanzania by offering wildlife filming options to the traditional photo safari operations. It will assist in creating an internet/TV channel that builds a sustainable bridge between high tech media and local education and employment in Tanzania using a vast library of existing content and adding new content.



2.2 Project Start & Finish Date

The project started with the creation of the joint venture in February 2008. Activities are planned to start in January 2009. The complete cycle of the formalities of business operations is expected to be finished by February 2009.

2.3 Project Budget

The project budget for the proposed project is \$ 605'700. Financing of an amount of \$ 400'000 is requested as a grant/soft loan from the Dutch Government (PSOM). The remaining amount will be financed by Mr. E. A. Van den Bos of Nature Conservation Films B.V. (NCF).

2.4 Abstract

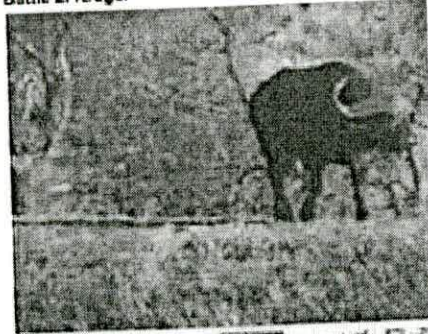
Tanzania is a country of incredible attraction for adventurous tourists. In the online promotion hardly any use is made of high quality video footage. This was until recently due to the low availability of bandwidth (speed of internet connection). High bandwidth is needed for the distribution of video content. Currently the reach of technologies such as ADSL makes it more and more possible to download video content. This also explains the popularity of services such as YouTube and Google Video. These services offer user generated content – home-made and home-edited videos. The technical quality of the footage is most of the time very poor but generally accepted for hobby use. **EAB Safari Channel intends to offer high quality tourism filming & broadcasting channel that provides information on the nature and culture of Tanzania.**

There is not much high definition video available on the Internet because the copyrights are hard to be arranged. Nature Conservation Films (NCF) has a vast library of high quality film footage of Tanzanian nature. This library was built up in the past 30 years. A large part of this library is the work of the late Hugo van Lawick, one of the most famous nature filmmakers from the Netherlands. The Dutch Institute recently acquired the Hugo van Lawick Collection for Image and Sound in Hilversum. Nature Conservation Films has the rights to continue to use the Hugo van Lawick collection. It is part of the NCF library. NCF offers its library to help EAB Safari Channel promote Tanzania as a tourist destination & promote its tourism photo filming safari operations. To continue the timeline, EAB Safari Channel will keep on creating new footage that will also be used on the Channel website. This unique and up to date video library will attract online visitors from all over the world and will enable us to persuade people to book a trip to Tanzania. The database of video footage made in Tanzania thus opened for:

- Scientific/study purposes
- Information for travelers
- Commercial tool for travel bookings

The information is accessible from all over the world – for anybody, anytime. EAB Safari Channel will pass on booking of trips to third party tour operators. For these orders EAB Safari Channel will receive commissions. EAB Safari Channel will itself in no way organize trips for tourists. EAB Safari Channel will be an independent supplier of information. To establish the channel, local personnel will be educated to help in the production of video content. This will also involve the filming of tourists and helping these tourists in editing their own safari videos. In this process existing video content of Nature Conservation Films will also be used. A database of homemade safari videos and photos will be created on the site of EAB Safari Channel. Friends and relatives will be able to look at the material and be encouraged to also come to Tanzania. EAB Safari Channel will use video material that is created by the users/visitors of the channel. We call this user-generated content. YouTube (user-generated video content) and Flickr (user-generated photo content) will be used as marketing channels to promote EAB Safari Channel.

Battle at Kruger



This is a video response to Buffalo survived the attack?

Rate this video: 5 stars, 4 stars, 3 stars, 2 stars, 1 star, 0 stars
Add to playlist, Share video, Print video, Embed video
Views: 12,988,878 Comments: 14,881 Favorites: 88,887 likes
History (1), Links (3), Responses (1)

YouTube (www.youtube.com) is the world's most popular website for sharing video clips of all kind. It hosts millions of video clips and receives millions of visitors every day. A good example of its potential is the clip Battle at Kruger (visual right) that was viewed almost 14 million times the last month.

Flickr (<http://www.flickr.com/>) is the equivalent for YouTube in the field of photography. Though the site of EAB Safari Channel will be independent of any tour operator or any other travel agency, advertising (buttons, banners, bumpers in films, sponsored items) will be possible on the EAB Safari Channel web pages. We however don't expect this activity to become a major source of income in the first years. EAB Safari Channel first has to establish its position. When there is a stable amount of visitors, advertising becomes attractive for third parties.

Tourism Commercials will be made for lodges and hotels. These commercials will also be "broadcasted" via EAB Safari Channel. These commercials can also be edited for the lodges and mixed with nature material that is already available. In this way, each lodge or hotel can have its own DVD. DVD's of existing films such as Serengeti Symphony, Leopards Son and African Bambi will be sold through the website. New DVD's may be made combining old and new footage.

The promoters of the investment in collaboration with Nature Conservation Films (NCF) has an impeccable track record of cooperation with the Tanzanian government and local authorities. Over more than 30 years NCF has employed several hundreds of Tanzanian men and women. All these employees have been offered substantial job training. Working conditions have been according to European standards and men and women have received equal treatment.

Objective of the proposed project and concrete results to be achieved:

The promoters are intending to offer a unique combination of a tourism product that combines with filming options for the tourism market. Backed with a vast experience & impeccable track record of NCF, the success of the project is virtually guaranteed.

It is expected that the education of Tanzanian personnel will start in March 2009. Personnel will be trained continuously on the job. We aim to have teams of newly graduated students from the Netherlands help us in Tanzania. Graduated students from the Netherlands will stay in Tanzania for three to four months and help us educate our personnel. Through the content we provide we will also enable educators around the world to use our material. This may range from scientists to grammar school kids. Even the youngest will benefit from, for example, our existing content that will be made suitable for the Internet. In cooperation with the IFAW (International Fund for Animal Welfare), ABZebra – a book with accompanying DVD – was created to teach young children about the alphabet by means of showing animals.

The project budget will include investment in setting up two tented camps, two camera cars and two support cars in addition to personnel to operate the hardware camera equipment, editing equipment, Internet facilities, two studios. Local personnel will be trained to fulfill many jobs within EAB Safari Channel. We need drivers, cooks, managers for the tented camps, camera assistants, editors, webmasters, etc. Most of these people will be trained on the job – this has been found to be the most effective in the film and Internet industries. One starts as an apprentice and works one's way up to a fully qualified employee. Getting hands-on experience is the most important factor for upward mobility. The growth of income through sold trips will be 50 percent from 2009 to 2010. EAB Safari Channel will employ an average of 20 local employees. Two years after the start of the project we expect at least 35 people in Tanzania to be directly employed by EAB Safari Channel. In the past 30 years all employees of NCF have been employed according to European standards. In the future this will continue to be the policy. EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

2.5. Investor Profiles:

Mr. E.A. Van den Bos of EAB Safari Channel wants together with Nature Conservation Films to maintain its leading position as a provider of services to film producers and distributors of nature film footage and explore new ways of creating and distributing content. The applicant aims to serve and repay Tanzania by preaching nature conservation and serve the country by putting the NCF library at Tanzania's disposal. NCF has built a broad network in Tanzania over the last 30 years. This network will now be at the disposal of EAB Safari Channel. Moivaro Investment and Trading Company (MITC) Ltd. was established in 1998 by Gijs de Raadt with financial support from Breesaap BV and PWI (both private investors). MITC gained valuable experience in the tourism industry with their first successful lodge, Moivaro Coffee Estate Ltd., located near Arusha, and has since expanded its activities with three lodges, a hotel on Zanzibar and three tented camps.

Moivaro considers EAB Safari Channel to be an opportunity to market its services through the Internet without requiring exclusive exposure. The presence of EAB Safari Channel will create possibilities for Moivaro to expand its number of settlements NCF and preceding companies have already worked in Tanzania for 30 years. Many of the staff have worked with Moivaro for many years. EAB Safari Channel is an opportunity to expand Moivaro's activities to include a broader spectre of distribution channels.

Moivaro Investment and Trading Company (MITC) has been active in Tanzania for 10 years. Now EAB Safari Channel offers MITC the possibility to communicate more actively to a broader market (the whole world). This enables MITC to NCF and MITC have not been in direct business together. The EAB Safari Channel website creates a bridge between nature film footage (NCF) and tourism (MITC). A joint venture of 50% - 50% will be formed by the two CEO's of Nature Conservation Films and Moivaro Investment and Trading Company.

NCF will participate in the joint venture "EAB Safari Channel" and fund \$ 400'200 of the initial capital. MITC will provide services in Tanzania such as housing studios and staff, if/when possible. Nature Conservation Films has an outstanding track record for producing nature films in Tanzania – in part because it uses a staff that already has worked with it in the past. To build a

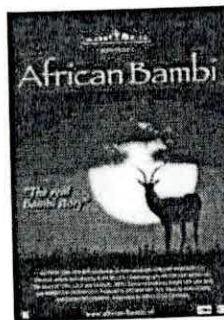
stable process initially we will initially work from the Netherlands where we have an experienced e-commerce partner in RGDTP. They have built many websites with state of the art technology. Optimization of the site for Google and other search-engines is of utmost importance. Advertising by means of Google Adwords also requires special skills. RGDTP is a master in all the skills of utilizing search-engines. We aim to use local site-builders in Tanzania as soon as we have a stable site.

Evert van den Bos has gained online experience as co creator of the successful Internet database for veterinary information Vets-Net (www.vets-net.com). Here he combined the marketing of a database on the Internet with his love for animals. As a board member (3 years) of the Texel academy, Evert van den Bos put his energy into an institute that aimed to teach sustainable growth and doing business with a social conscience. In EAB Safari Channel van den Bos combines his three fields of expertise (nature, internet, corporate responsibility) in a natural way.

KPN (Planet Internet) will support us with bringing our video material online – just as they have done with the online world première of African Bambi on October 4 (world pets/animals day). Gijs de Raadt of MITC has more then ten years field experience in tourism in Tanzania. He brings commercial insight to the mostly editorial material of NCF. EAB Safari Channel will also benefit from the local network of Gijs de Raadt who is also the consul general for the Netherlands in Tanzania.

NCF has produced a large quantity of nature films. Serengeti Symphony and Leopards Son are two examples. More information can be found on the following websites:

- www.ncf-nl.com
- www.african-bambi.nl
- <http://www.addokoningderdieren.nl>
- www.moivaro.com for more information on MITC competencies



2.6 Description of Project Results

Agreements between the joint venture partners will be formalized. A staff will be put together to start the activities. Personnel from both NCF and MITC will work together for the start up. A dedicated staff for EAB Safari Channel will be formed later. First the official joint venture has to be formed.

Result 1 Establishment of the joint venture EAB Safari Channel

- Start date: August 2008
- End date: January 2009
- Description: To give EAB Safari Channel a legal basis, a joint venture has to be established by legal contract that put all the agreements on paper and are officially recognized.
- Means of verification:
 - Opening bank account

- Official documents
- Launching TIC application process

Result 2 Basic website online

- Start date: August 1, 2008
- End date: February 2009
- Description: The centre of all activities for EAB Safari Channel is the website (www.tanzania.safari-channel.com). Seven months are required to have the website built by RG DTP Web services and a local Tanzanian partner selected. The website will harbor existing NCF video content. This content has to be adapted to be used as a streaming video. Also new video content will be added continuously. The website maintenance is an ongoing process. The website will feature a content management system which enables EAB Safari Channel employees to upload content and change text and visuals on the site.
- Means of verification:
 - Site online (1st version available December 2008)
 - Existing NCF content online by February 2009

Result 3 Equipment Set-up for Production Crew

- Start date: December 1, 2008
- End date: May 2009
- Description: Acquisition of vehicles, two fully equipped tented camps equipment, Two camera cars and two support cars, an HD camera set including accessories, an editing set has to be ordered and delivered. Two studios need to be built. Staff to be recruited. TIC application completed and submitted.
- Means of verification:
 - 2 camera cars
 - 2 support cars
 - HD camera equipment
 - Editing set
 - 2 tented camps
 - 2 studios built
 - Staff recruited
 - TIC application submitted

Result 4 Staff Training – Phase 1

- Start date: March 1, 2009
- End date: December 2009
- Description: Recruited staff will be acquainted with the operational plan. All staff should be computer literate (both PC and Mac) and comfortable with using the Internet. Designated staff will be trained in video editing. Local training institutes will be used when possible.
- Means of verification:
 - Staff working
 - Scores based on exams administered during training (July 2009)

Result 5 Target Number of Visitors Achieved

- Start date: January 2009
- End date: December 2010
- Description: During the first full year (2009), 60,000 unique visitors are expected. Consequently, 50 registered trips booked are expected. For 2010, the amount of visitors is expected to double (to 120,000) and the number of registered trips booked will triple (150 trips).

- Means of verification:
 - Site statistics
 - Commissions received from 3rd parties

2.7 Project Budget

BUDGET ITEM	AMOUNT US \$
FILMING EQUIPMENT	96,000
TRANSPORT EQUIPMENT	174,200
BUILDING FACILITIES	85,000
WEBSITE	72,900
CAMPING COSTS	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.0 Business Plan

3.1 Mission & Strategy

Mission

EAB Safari Channel will create a facility that will be utilized by wildlife filming companies & organizations containing a vast array of information on nature, culture and travel in Tanzania. At the heart will be the historic library of high quality Tanzania video footage. KPMG has estimated the execution value of a wildlife library at an amount between €3.1 and 3.8 million. This part of the library is named The Hugo van Lawick Nature Film Collection. With the support of the Mondriaan Foundation this collection the Netherlands Institute of Beeld and Geluid in Hilversum has acquired the HVL Collection for € 2.4 million. The HVL Collection, which is considered a national heritage, is available for use by EAB Safari Channel. The library will be the initial basis of the EAB Safari Channel website. New material will be added as it is filmed in Tanzania and existing footage will be used to create new content. There will be special sections for each animal, short clips, news items etc.

Strategy

We intend to film in all national parks in Tanzania (such as the Tarangire, Serengeti, Katavi, and Ruaha national parks, as well as the Selous Game Reserve). The parks in the south of the country (Katavi, Ruaha and the Selous) have had less attention thus far so we intend to increase their exposure according to the objectives of the Tanzanian government. The objective is to spread tourism and thus spread income more throughout the country. EAB Safari Channel will promote a set of finely tuned tailor made trips through Tanzania. These trips will focus on

creating a complete quality experience for tourists. The trips will not only show wildlife and also local culture. EAB Safari Channel helps to capitalize on a very valuable library of nature film material. The Dutch company Nature Conservation Films has filmed this material over the course of more than 15 years. Now through EAB Safari Channel this library will start a second life and serve to promote Tanzania. The reach will no longer be limited to cinemas, TV and DVD. The Internet opens a worldwide, unlimited reach for unique content.

3.2 Market Analysis

Tanzania has a special position in the East African area. Compared to other countries Tanzania has a higher income per visitor. Thus each extra visitor will mean an increasing income in comparison with other countries. There are no sites that can be compared to EAB Safari Channel as currently there is no website that offers a comparable package of video content. The trend of travel to Tanzania shows a steady growth (see table 10 here under) and the length of trips has become longer (see table 1 below). The income is projected to grow (table 10 and 20). Internet sales share are relatively low (see table 26) but the international trend is that booking a trip through the Internet will continue to increase. Therefore it is important for Tanzania to be present in the most professional way. EAB Safari Channel is an independent site and will therefore serve as an impartial market place that will help visitors to make their own choices. A site such as EAB Safari Channel also prolongs the travel experience. The trip starts earlier through video and photo content and lasts longer afterwards. To be flexible in filming we will have two tented camps that will enable us to have temporary bases in the Serengeti, Katavi, Ruaha, Selous Game reserve and Tarangire National Park. We also intend to make use of the UNESCO World Heritage Sites, of which there are seven in Tanzania.

Table 2 Arrivals by Country of Origin: 2000-2005

000 people	2000	2001	2002	2003	2004	2005
Australia	8.4	11.8	9.7	9.7	10.6	11.0
Canada	9.4	6.8	12.0	10.4	11.1	11.4
China	5.7	5.0	3.2	4.0	4.6	4.7
China	4.5	5.0	2.6	4.2	3.8	3.9
Finland	17.2	17.0	22.1	22.1	23.0	23.3
France	22.6	21.2	17.9	19.2	21.6	22.0
Germany	18.8	24.1	22.0	22.2	20.3	20.3
India	5.3	4.7	3.5	4.1	4.2	4.4
Ireland	6.0	7.8	5.6	5.9	6.7	6.8
Japan	65.0	102.2	112.0	119.4	123.0	127.4
Kenya	9.8	6.0	4.1	12.1	13.0	13.8
Rwanda	15.0	17.6	22.9	35.1	37.2	38.7
South Africa	21.0	25.3	28.6	34.7	35.5	37.3
Uganda	34.5	34.1	43.3	43.7	44.5	44.8
United Kingdom	33.1	30.8	38.2	36.4	37.3	40.5
USA						

English will be the language of the promotion website. The table below indicates that most visitors to Tanzania originate from countries where English is the native tongue.

Table 4 Arrivals by Purpose of Visit: 2000-2005

	2000	2001	2002	2003	2004	2005
Business	130.2	122.3	115.0	133.0	123.0	128.0
Leisure	269.6	301.3	358.0	337.0	346.0	353.0
Visiting friends/relatives	60.9	61.5	62.3	76.0	81.0	85.0
Others	30.3	30.1	34.0	26.6	28.2	29.1
Arrivals	491.0	515.2	569.3	572.6	578.2	595.1

Source: Official statistics, Euromonitor International

Note: "Others" primarily includes conferences, study and teaching

Travel and Tourism - Tanzania

(Source: Euromonitor International 7 March 2007)

Travel and Tourism is an industry encompassing markets as diverse as transportation, travel retail, travel accommodation, tourist attractions and car rental as well as standard tourism parameters.

Demand Factors

- Length of Trip: The average length of trip taken by domestic and outbound tourists is split out by trips over 7 days, 4-7 days and 0-3 days. Trips are defined as holidays taken for business, leisure, visiting friends/family or other, encompassing the inbound and outbound journey and including an overnight stay.

Table 1 Length of Trip: 2000-2005

	2000	2001	2002	2003	2004	2005
Length of trip	1,378.9	1,412.5	1,453.3	1,501.5	1,530.4	1,551.7
-Over 7 days	154.6	161.2	175.2	182.6	190.7	178.8
-4-7 days	467.9	486.8	507.4	511.0	523.1	540.7
-0-3 days	756.4	764.5	770.7	807.9	816.6	832.1

Source: Trade associations, Euromonitor International

Note: For domestic trips and departures by destination

Table 3.1 Increasing Tourist Receipts & Growth: 2000-2010

2000	7.1	1.1
2001	5.9	0.7
2002	6.1	5.1
2003	7.8	4.2
2004	0.5	0.5
2005	2.0	-2.1

Source: Official statistics, Euromonitor International

Table 4.3 Growth: Total Retail Sales: 2005-2010

2005	187.0	2.1
2006	191.0	5.2
2007	201.0	10.4
2008	222.0	6.3
2009	236.0	4.7
2010	247.0	

Source: Euromonitor International

Table 2.9 Forecast: Incoming Tourist Receipts: 2005-2010

2005	600.0	1.2
2006	606.9	0.9
2007	612.3	1.8
2008	623.1	0.6
2009	626.9	0.6
2010	630.8	

Source: Official statistics, Euromonitor International

Table 2.6 Travel/Communication Internet Access: International Value: 2009-2010

Internet	-	0.2	0.4	0.7	0.9
Others	-	60.2	64.5	67.8	70.8
Total	-	60.4	64.9	68.5	71.7

Source: Trade press, trade interviews, Euromonitor International

Tourism Parameters

- Arrivals: Refers to international tourists, i.e. any person visiting another country for at least 24 hours, for a period not exceeding 12 months, and staying in collective or private accommodation. Each trip is counted separately and thus includes people travelling more than once a year and people visiting several countries during one holiday. Unless otherwise stated arrival figures exclude same-day visitors and transit and cruise passengers as this can distort arrival figures in important cruise destinations. It also excludes those in paid employment abroad. The country of origin of the inbound arrival is referred to as the source country. Tourists are considered as people leaving the country for the purpose of leisure, business (excluding military), visiting friends/family and other (religious, education, sport etc).

Note that international arrivals (given in terms of number of people) is not the same as international trips because during the course of one trip abroad, there may be numerous visits to different countries which would then be recorded separately in the international arrivals figures of each country visited. Therefore, one international trip is not equal to one international arrival. The inbound movement of displaced citizens such as refugees is excluded. Military personnel activities are also excluded.

- Incoming tourist receipts: These are classified as payments by international inbound tourists, including fares paid to national carriers for international transport and any other prepayments made for goods or services received in the country of destination. This should also include receipts from day visitors from abroad, although there are exceptional cases that are recorded separately.
- Travel Retail: The travel retail market covers companies that put package holidays together for the general public, companies that sell them to the public and those that supply foreign currency. The market for travel retail covers sales to outgoing and domestic tourists and internal use by incoming tourists.

Travel retail value is measured by the price paid by the consumer (leisure and business) for travel retail services online and offline. Seeing as the price is what the consumer pays for a holiday, this includes fare or flight supplements, airport tax, booking fees and commissions paid by the consumer direct to the travel retailer as part of the purchase.

Travel retail includes travel agents, tour operators and exchange services:

- Travel agents: Retail outlets that sell holidays and holiday services. Travel agents sales are based on sales i.e. gross revenue and equal the total transaction value sold to the consumer (i.e. including the price of the product and commission), not on pure agent income which includes only commissions (i.e. gross margins on gross revenue)
- Tour operators: Companies that organize holiday packages and sell them either directly to the public, or through travel agencies. Tour operators' sales include direct sales to the consumer. Sales of tour operators' products, which are sold through travel agents direct to the consumer, are instead included under travel agents.
- Exchange services: This term refers to dedicated currency exchange outlets only. It therefore excludes banks and travel agencies.

Travel retail total is not the sum of the sectors of travel agents, tour operators and exchange services; rather it reflects the overall sales to the consumer i.e. direct sales to the consumer via travel agents, direct sales to the consumer by tour operators whether online or offline, exchange services excluding tour operator to travel agent dealings.

Types of products sold include adventure/trekking holiday, city break, cruise, flight only, other transport, fly-drive, package holiday, travel insurance, foreign currency, traveler's cheques and others.

Types of destinations include beach, countryside, mountain, culture and others such as health spas.

- Internet Sales: Value Internet transactions include the sales over the Internet from both direct suppliers' web platforms and online intermediaries. Data includes direct suppliers and intermediaries.

3.3 Operational Plan

As shown in the visitor's table above, most visitors come from countries with English as mother tongue. There will be a prepared virtual set of trips that will be presented very attractively on the site. We use video, pictures and text. The presentation will be very interactive. These example trips will serve as a basis for bookings. Also the material made by our visitors will be used to attract new visitors. Channels/sites such as YouTube and Flickr will serve as a worldwide promotional vehicle with an incredible reach. To attract visitors to our site, search engine marketing will be a very important tool. That is one of the reasons we have booked the Internet domain www.safari-channel.com.

Google Adwords enables us to advertise very specifically with the search words that will be used by our target audience. Also our unique video footage will attract visitors by word of mouth. Visitors to our site will attract new visitors – by using content that is created by our own guests we will automatically attract people from the social networks of those people. These friends are likely to be also interested in adventurous travelling. Thus we create a member-gets-member effect that will continue to grow.

Input:

Hugo van Lawick collection
Other NCF Library footage
New footage to be created
Personal Safari Video's
Personal Safari Photo's
Commercials for lodges



Output:

Conservation of footage
Worldwide access to video
Education
Trip revenues
Dispersion of visitors
Jobs for Tanzanians

We expect considerable traffic created by word of mouth, repeat visits and contributors coming back. This will have the potential of creating an EAB Safari Channel Community.

Most training will be conducted in house and on the job. Computer training will be implemented if possible by local institutes. We will try to send Dutch Internet graduates to Tanzania for a period of 3 to 4 months. They will serve as "trouble shooters" and trainers on the job. We expect to train 20 people in a period of six months on average.

We intend to create Swahili voice-overs for all the video material on EAB Safari Channel. This means that all footage of Tanzanian nature that we made will be available for the Tanzanian people. Research shows that very little of the Tanzania population have visited their own national parks. Swahili material will facilitate the use of our footage in Tanzania. The project team will be managed by Evert van den Bos. Gijs de Raadt will make his local network and services available for all EAB Safari Channel activities. Jochem van Rijs, an experienced NCF employee, will be technical supervisor. He specializes in filed camera work as well as post production activities. Marjolein Duermeijer will serve as content manager for the site. She is an experienced producer that has worked with NCF for many years. She is a virtual walking encyclopedia of footage available to EAB Safari Channel. Julius L. Mollel is a long time employee of NCF Tanzania. He started as kitchen aid and has worked his way up to camp manger. Julius will be responsible for the tented camps and will also manage other fieldwork.

EAB Safari Channel

The Website

The website www.tanzania.safari-channel.com is the centre of the whole operation. The basis of the website will be built taking into account:

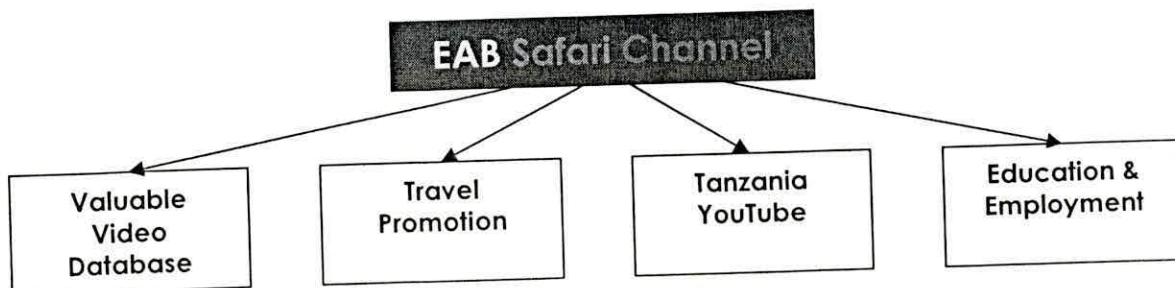
1. Existing NCF videos will be made available on the site (streaming video) using support of the provider KPN (Dutch telecom).
2. New video content will be created by our crews in Tanzania. This video also has to be put online on the EAB Safari Channel site.
3. A special section for photos will be created, both for existing professional photos and new photos and photos from tourists.
4. Approximately 10 virtual trips will be created to serve an example for people who are considering coming to Tanzania. These trips will serve as a bridge to bookings. From the bookings we generate, we will receive a commission. Through software known as cookies, we will be able to control bookings that stem from the EAB Safari Channel website. Upfront we make deals with travel agencies and thereby will receive a commission for each trip that originates from the EAB Safari Channel website.
5. To be able to maintain the website, a content management system will be used. The EAB Safari Channel staff will be able to upload and organize the content on the site.
6. Through search engine marketing we will attract visitors to the EAB Safari Channel website. Other agreements are also in place, with for example Africa Interactive. We will share content and links to each other's sites.

Creation of Content in Tanzania

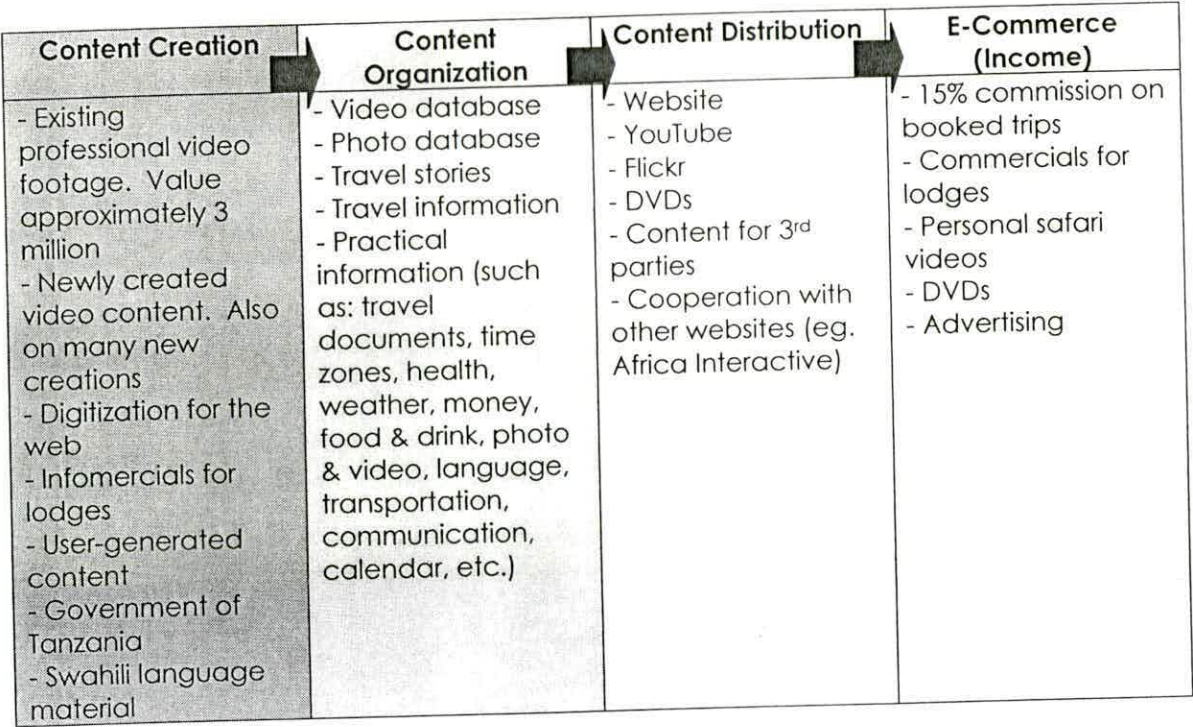
EAB Safari Channel headquarters are in Arusha. We will have two studios for the editing of video. Here we will equip the two camera cars and the two support cars. To be flexible in filming we will have two mobile tented camps that will enable us to have temporary bases in the Serengeti, Ruaha National Park, Selous Game reserve, Tarangire National Park and other locations if/when necessary. Tourists can be accompanied by an EAB Safari Channel cameraman. Upon the return to Arusha a personal DVD will be edited for these visitors. For this service we will charge a percentage of the price of the trip or a fixed price. For example, € 500 for a group of 4 people. This income will serve to cover the costs and will not be a substantial source of income in the beginning of operations. It may grow to be an interesting product. This video content will also be used for the EAB Safari Channel website. From the tented camps EAB Safari Channel will film new material which will be edited in Arusha.

Infomercials

Much of the accommodation in Tanzania has static websites. We will offer our (paid) services to lodges and hotels. We will film the attractive side of the lodges and mix them with wildlife shots. Thus each lodge can have their own infomercial and also sell their own DVD's. We will charge \$ 6,000 for the production of a commercial for a lodge. This price also includes hosting of the commercial on EAB Safari Channel for one year. Of course commercials will be shown on an on-demand basis on the Channel. In 2009 we expect to produce 3 commercials. In 2010 we expect to produce 9 commercials.



EAB Safari Channel



3.4 Detailed Investment Budget

BUDGET ITEM	AMOUNT US \$
FILMING EQUIPMENT	96,000
TRANSPORT EQUIPMENT	174,200
BUILDING FACILITIES	85,000
WEBSITE	72,900
CAMPING COSTS	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.5 Financial Plan

Cash Flow Projection

The Project is expected to be financed by way of Equity, Soft Loan & re-investment of profits.

A more detailed financial budget is available in Annex 5 as summarized below

	Establishment 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming	\$ 32,000	\$ 700,000	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Cash Balance	\$ 800	\$ 588,800	\$ 306,550	\$ 373,950	\$ 534,206

3.6 Profitability

The projected revenue & expenditure are elaborated in Annex 3 attached to the report as summarized below:

Budget item / Year	2010	2011	2012	2013	2014
Total Income	\$287,500	\$375,000	\$479,500	\$547,400	\$631,500
Total Expenses	\$195,650	\$248,100	\$290,344	\$318,897	\$343,201
OPERATING PROFIT	\$91,850	\$126,900	\$189,156	\$228,503	\$288,299
Depreciation	\$81,295	\$102,840	\$102,840	\$108,620	\$108,620
Net Profit/Loss	\$10,555	\$24,060	\$86,316	\$119,883	\$179,679

3.7 Risk analysis

The most important risk that comes with investing in tourism is the possibility of the world market suddenly collapsing for example in the period post 9/11. As Tanzania has one of the most stable political systems in Africa, we expect no political risk within Tanzania. There is also the risk that no income is generated. In principle this won't endanger EAB Safari Channel operations in the first 2 years.

4.0 Post-Project Spin Off

This is a commercial project that will finance itself and provide lasting jobs. The internal education of personnel has proved a successful formula for 15 years already within NCF. It provides personnel with a good prospective for the future. All the personnel of EAB Safari Channel will learn how to use the computer and the Internet which will be an important asset in the future. We intend to let the EAB Safari Channel website grow into an online community for people who love Tanzania. EAB Safari Channel will be a key platform for booking trips to Tanzania.

5.0 Impact on Community Development

5.1 Job Creation

Country	During Project		Two Years After Project	
	Direct	Indirect	Direct	Indirect
Tanzania	20	2	35	4
The Netherlands	0	1	1	1

An estimated 20 employees are expected to be hired in the first year. The process of filming is not as constant as factory work, for example. In peak periods of filming, more personnel may be employed. The post production process (editing) must first be standardized before more people can participate. The figures in the tables above are therefore anticipated averages. A liaison will also be in place in the Netherlands.

5.2 Introduction of Knowledge and Technology

The Internet has not yet had a significant penetration in Tanzania (5%). As a world wide contact medium, it is of the utmost importance that Tanzanians learn how to use the Internet to promote their country.

5.3 Development of the Local Market

Local companies will be used as much as possible. We expect that this Internet-centered activity will be a first step for the local community to become more involved in the possibilities of new technology. We will bring knowledge from the Netherlands to help a local site builder improve its services. Moivaro and NCF have in the past supported local community development, in particular in the area of job creation. EAB Safari Channel will expand on these efforts

5.4 Income Level and Working Conditions

EAB Safari Channel will (as NCF has for the past 30 years) employ Tanzanians according to European conditions of employment. Moivaro as well as NCF have always paid great attention to the welfare and development of their employees. Many have been trained on the job during the last 30 years. Thanks to this training they have much improved their job opportunities elsewhere. After breaking even EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

5.5 Impact on Gender Issues

Men and women will be treated equally as Nature Conservation Films has done the last 30 years.

5.6 Environmental Impact

The conventional production process of nature films has mostly been done on 35mm celluloid. This, combined with the process of developing the film (with chemicals) is not the most environmentally friendly material. The HD camera that will be used at EAB Safari Channel will bring a definite end to the use of celluloid and use a bare minimum of raw material. Digital processing produces little waste. The Internet as a means of distribution is one of the most environmentally friendly means. The infrastructure already exists and additional use does not

EAB SAFARI CHANNEL LIMITED
PROPOSED INVESTMENT COSTS

Annex 1

FACILITIES BUILDINGS	
Studios (Two New Buildings)	\$ 70,000
Studios Equipment Storage	\$ 15,000
TOTAL BUILDING COSTS	<u>\$ 85,000</u>
TRANSPORT VEHICLE COSTS	
Camera cars	\$ 117,500
Support safari cars	\$ 56,700
TOTAL VEHICLE COSTS	<u>\$ 174,200</u>
CAMP EQUIPMENT COSTS	
Equipment Cost	\$ 50,000
Packaging, Transportation, Installation	\$ 20,000
TOTAL CAMP EQUIPMENT COSTS	<u>\$ 70,000</u>
WEBSITE DEVELOPMENT	
Webmaster Editing	\$ 24,000
Sound Development	\$ 20,000
Web Campaign (Google)	\$ 28,900
WEBSITE DEVELOPMENT	<u>\$ 72,900</u>
FILMING EQUIPMENT COSTS	
Camera's Hd Equipment Purchase	\$ 70,000
Accessoires	\$ 5,000
Tripods, Heads Etc	\$ 2,500
Camera Consumables	\$ 3,500
Sound Consumables	\$ 2,500
Hd-Cam Material	\$ 10,000
Transport Costs	\$ 2,500
TOTAL FILMING EQUIPMENT COST	<u>\$ 96,000</u>
OFFICE EQUIPMENT	
Telecommunication, Printing Equipment	\$ 43,600
PRE OPERATIONAL EXPENSES	
Establishment Of Company	\$ 16,500
Base Establishment	\$ 31,500
Travelling Costs	\$ 16,000
TOTAL PRE-OPERATIONAL EXPENSES	<u>\$ 64,000</u>
TOTAL INVESTMENT COSTS	<u>\$ 605,700</u>

EAB SAFARI CHANNEL LIMITED

Annex 2

PROPOSED INVESTMENT SCHEDULE

Budget item / Year	0	1	2	3	4	TOTAL
Facilities Building			\$ 85,000			\$ 85,000
Transport vehicle costs	\$ -	\$ -	\$ 87,100	\$ 87,100		\$ 174,200
Camp Equipment costs			\$ 50,000	\$ 20,000		\$ 70,000
Website Development		\$ 44,000			\$ 28,900	\$ 72,900
Filming equipment			\$ 96,000			\$ 96,000
Office Equipment	\$ 10,000	\$ 6,400	\$ 14,200	\$ 13,000		\$ 43,600
Preoperational Expenses	\$ 21,000	\$ 43,000				\$ 64,000
TOTAL BUDGET	\$ 31,000	\$ 93,400	\$ 332,300	\$ 120,100	\$ 28,900	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 3

PROJECTED PROFIT & LOSS ACCOUNT

Budget item / Year	2010	2011	2012	2013	2014
Income					
Safari Income	\$ 212,500	\$ 270,000	\$ 350,000	\$ 385,000	\$ 420,000
Filming Income	\$ 47,500	\$ 70,000	\$ 87,500	\$ 115,000	\$ 126,500
Sales of DVD's	\$ 27,500	\$ 35,000	\$ 42,000	\$ 47,400	\$ 85,000
Total Income	\$ 287,500	\$ 375,000	\$ 479,500	\$ 547,400	\$ 631,500
Expenses					
Staff Expenses	\$ 16,200	\$ 24,300	\$ 32,400	\$ 37,260	\$ 40,980
Staff Salaries	\$ 54,000	\$ 81,000	\$ 108,000	\$ 124,200	\$ 136,600
Other Staff Costs	\$ 5,400	\$ 5,670	\$ 5,954	\$ 6,251	\$ 6,876
Travel Costs	\$ 13,600	\$ 14,280	\$ 14,994	\$ 15,744	\$ 16,531
Accommodation & Meals	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Freight charges	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Bookkeeping/Auditor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Stationeries/Printing	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Utilities	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Telephone/Internet	\$ 3,600	\$ 3,780	\$ 3,969	\$ 4,167	\$ 4,375
Insurance	\$ 1,500	\$ 1,575	\$ 1,654	\$ 1,736	\$ 1,823
Licenses & Fees	\$ 2,000	\$ 2,100	\$ 2,205	\$ 2,315	\$ 2,431
Other Office Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Resupply Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Camp Food/Drinks	\$ 10,800	\$ 11,340	\$ 11,907	\$ 12,502	\$ 13,127
Utilities/Diesel/Water	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Repair & Maintenance	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Fuel	\$ 11,200	\$ 18,900	\$ 19,845	\$ 20,837	\$ 21,879
Repair & Maintenance	\$ 5,250	\$ 9,450	\$ 9,923	\$ 10,419	\$ 10,940
Insurance Licenses	\$ 800	\$ 840	\$ 882	\$ 926	\$ 972
Camera R&M	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Editing Set R&M	\$ 7,200	\$ 7,560	\$ 7,938	\$ 8,335	\$ 8,752
Small Replacements	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Webmaster/Editor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
New Web Materials	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Garden	\$ 600	\$ 630	\$ 662	\$ 695	\$ 730
Security	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Repair & Maintenance	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Miscellaneous	\$ 5,500	\$ 5,775	\$ 6,064	\$ 6,367	\$ 6,685
Total Expenses	\$ 195,650	\$ 248,100	\$ 290,344	\$ 318,897	\$ 343,201
OPERATING PROFIT	\$ 91,850	\$ 126,900	\$ 189,156	\$ 228,503	\$ 288,299
Depreciation	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620
Net Profit/Loss	\$ 10,555	\$ 24,060	\$ 86,316	\$ 119,883	\$ 179,679

EAB SAFARI CHANNEL LIMITED

Annex 4

PROPOSED DEPRECIATION SCHEDULE

Budget item / Year	2010	2011	2012	2013	2014
Facilities Building	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400
Transport vehicle costs	\$ 17,420	\$ 34,840	\$ 34,840	\$ 34,840	\$ 34,840
Camp Equipment costs	\$ 6,250	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750
Website Development	\$ 8,800	\$ 8,800	\$ 8,800	14580	14580
Filming equipment	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Office Equipment	\$ 3,825	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450
Preoperational Expenses	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600
TOTAL BUDGET	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620

EAB SAFARI CHANNEL LIMITED

Annex 5

CASH FLOW PROJECTION

	Year 0 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming					
Share Capital	\$ 32,000				
EVD (PSOM) Funds		\$ 400,000			
Nature Conservation Films B.V.		\$ 300,000	\$ -	\$ -	
Operating Profit			\$ 91,850	\$ 126,900	\$ 189,156
<i>Total incoming</i>	\$ 32,000	\$ 700,000	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Net Cashflow	\$ 800	\$ 588,000	\$ (282,250)	\$ 67,400	\$ 160,256
Balance b/f	\$ -	\$ 800	\$ 588,800	\$ 306,550	\$ 373,950
<i>Balance carried forward</i>	\$ 800	\$ 588,800	\$ 306,550	\$ 373,950	\$ 534,206

EAB Safari Channel

Project & Business Plan
August 2008



Project & Business Plan
August 2008

Table of Contents

1.0 Key Data of Members

- 1.1 Applicant
- 1.2 Principal Investors

2. Project Plan

- 2.1 Project Title & Location
- 2.2 Project Start & Finish Date
- 2.4 Abstract
- 2.5. Investor Profiles
- 2.6 Description of Project Results
- 2.7 Project Budget

3.0 Business Plan

- 3.1 Mission & Strategy
- 3.2 Market Analysis
- 3.3 Operational Plan
- 3.4 Detailed Investment Budget
- 3.5 Financial Plan
- 3.6 Profitability
- 3.7 Risk analysis

4.0 Post-Project Spin Off

5.0 Impact on Community Development

- 5.1 Job Creation
- 5.2 Introduction of Knowledge and Technology
- 5.3 Development of the Local Market
- 5.4 Income Level and Working Conditions
- 5.5 Impact on Gender Issues
- 5.6 Environmental Impact
- 5.7 Other Impacts

6.0 Annexes

- 6.1 Proposed Investment Costs
- 6.2 Proposed Investment Schedule
- 6.3 Projected Profit & Loss Account
- 6.1 Proposed Depreciation Schedule
- 6.1 Cashflow Projection

7.0 Appendices

- 7.1 Certificate of Incorporation, Memorandum & Articles
- 7.3 T.I.N. Certificate
- 7.4 Business License
- 7.5 I.D. Evert van den Bos
- 7.6 Curriculum Vitae Evert Van den Bos
- 7.7 I.D. Gijs de Raadt
- 7.8 Curriculum Vitae Gijs de Raadt
- 7.9 Letter of Authorization for Use of Office Space
- 7.10 Letter of Intent – Nature Conservation Films
- 7.11 Bank Letter-Barclays Bank (T) Ltd-Arusha
- 7.12 Letter of Appointment – Agent of Facilitation for Investment

1.0 Key Data of Members

1.1 Applicant

Company Name & Legal Structure	EAB Safari Channel Ltd.
Address	
City	Arusha
P.O. Box	
Country	Tanzania
Principal Contact	Mr. E.A. Van den Bos
Position	Chief Executive Officer
Telephone Number	+31 654987506
Fax Number	
E-mail Address	evert@ncf-nf.com
Website	www.tanzania.safari-channel.com
Certificate of Incorporation Number	65666
Date of Incorporation	May 21, 2008
T.I.N.	106-874-603
Business License Number	01109331
Ownership & Company Structure	50% Mr. Evert Adriaan Van den Bos, CEO of Nature Conservation Films BV., Netherlands
	50% Mr. Gijs de Raadt, CEO of Moivaro Investment Trade Ltd, Arusha
Main Economic Activity	Promoting and Marketing Tanzania Tourism
Number of Employees	
Bank Account Number	8000740
Bank Name	Barclays
Bank Address	Arusha Branch

1.2 Principal Investors

Principal Contact	Mr. E.A. Van den Bos
Company Name & Legal Structure	Nature Conservation Films BV
Address	Amperestraat 10
City	Hilversum
P.O. Box	1221GJ
Country	The Netherlands
Position	Chief Executive Officer
Telephone Number	+35 646 9394
Fax Number	+35 683 9831
E-mail Address	evert@ncf-nl.com
Website	www.ncf-nl.com
BIK (SBI) Code	92111
Registry Number	33247682
Date of Registration	August 3, 1993
Place of Registration	Hilversum, The Netherlands
Ownership & Company Structure	100% owned by Mont Blanc Holding
Main Economic Activity	Production and distribution of nature films
Number of Employees	10
Bank Account Number	61 69 50 117
Bank Name	ABN AMRO
Bank Address	Hilversum, The Netherlands

EAB Safari Channel

Principal Contact	Mr. Gijs de Raadt
Company Name & Legal Structure	Moivaro Investment & Trade Ltd.
Address	Moivaro Coffee Plantation
City	Arusha
P.O. Box	11297
Country	Tanzania
Position	Managing Director
Telephone Number	+255 754 369 530
Fax Number	n/a
E-mail Address	reservations@moivaro.com
Website	www.moivaro.com
Certificate of Incorporation Number	33979
Date of Incorporation	May 19, 1998
T.I.N.	
Business License Number	
Ownership & Company Structure	50% Gijs de Raadt/Paes Wegs International BV 50% Breesap BV
Main Economic Activity	Hotels and lodges in Tanzania (Tourism Industry)
Number of Employees	200+
Bank Account Number	
Bank Name	
Bank Address	

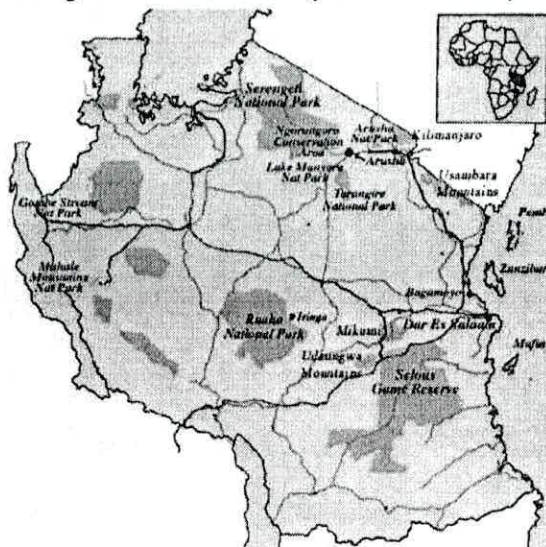
2. Project Plan

2.1 Project Title & Location

The name of the project is EAB Safari Channel Limited. The head office of EAB Safari Channel will be situated in Arusha, Tanzania.

EAB Safari Channel

EAB Safari Channel Limited – is a limited liability Company that intends to invest in setting up a film production facility in Tanzania by offering wildlife filming and production unit. The Company will target wildlife filming as its target market. The Company's investment will assist in creating an channel that builds a sustainable bridge between high tech media and local education and employment in Tanzania using vast natural scenery & wildlife in its production process.



2.2 Project Start & Finish Date

The project started with the creation of the joint venture in February 2008. Activities are planned to start in March 2009. The complete cycle of the formalities of business operations is expected to be finished by February 2009.

2.3 Project Budget

The project budget for the proposed project is \$ 605'700. Financing of an amount of \$ 400'000 is requested as a soft loan from the Dutch Government Agency (PSOM). The remaining amount will be financed by Mr. E. A. Van den Bos of Nature Conservation Films B.V. (NCF).

2.4 Abstract

Tanzania is a country of incredible attraction for filming adventurous tourists destinations and wildlife beauty. In the online promotion hardly any use is made of high quality video footage. This was until recently due to the low availability of bandwidth (speed of internet connection). High bandwidth is needed for the distribution of video content. Currently the reach of technologies such as ADSL makes it more and more possible to download video content. This also explains the popularity of services such as YouTube and Google Video. These services offer user generated content – home-made and home-edited videos. The technical quality of the footage is most of the time very poor but generally accepted for hobby use. EAB Safari Channel intends to offer high quality filming & broadcasting quality films that provides information on the nature and culture of Tanzania. There is not much high definition video available on the Internet because the copyrights are hard to be arranged. Nature Conservation Films (NCF) will invest in acquire a library of high quality film footage of Tanzanian nature. A large part of this library is the work of the late Hugo van Lawick, one of the most famous nature filmmakers from the Netherlands. The Dutch Institute recently acquired the Hugo van Lawick Collection for Image and Sound in Hilversum. Nature Conservation Films will acquire the rights to continue to use the Hugo van Lawick collection. EAB Safari Channel's endeavour will promote Tanzania as a tourist destination & promote its tourism photo filming safari operations. To continue the timeline, EAB Safari Channel will keep on creating new footage that will also be used on the Channel website. This unique and up to date video library will attract online visitors from all over the world and will enable us to persuade people to book a trip to Tanzania. The database of video footage made in Tanzania thus opened for:

- Scientific/study purposes
- Information for travellers
- Commercial tool for travel bookings

The information is accessible from all over the world – for anybody at anytime. EAB Safari Channel will be an independent supplier of information. To establish the film production facility, local personnel will be educated to help in the production of filming content. This will also involve the filming of tourists and helping these tourists in editing their own safari videos. In this process existing video content of Nature Conservation Films will also be used. A database of homemade safari videos and photos will be created on the site of EAB Safari Channel. Friends and relatives will be able to look at the material and be encouraged to also come to Tanzania. EAB Safari Channel will use video material that is created by the users/visitors of the channel. We call this user-generated content. YouTube (user-generated video content) and Flickr (user-generated photo content) will be used as marketing channels to promote EAB Safari Channel.



YouTube (www.youtube.com) is the world's most popular website for sharing video clips of all kind. It hosts millions of video clips and receives millions of visitors every day. A good example of its potential is the clip Battle at Kruger (visual right) that was viewed almost 14 million times the last month.

Flickr (<http://www.flickr.com/>) is the equivalent for YouTube in the field of photography. Though the site of EAB Safari Channel will be independent of any operator or any other agency, advertising (buttons, banners, bumpers in films, sponsored items) will be possible on the EAB Safari Channel web pages. We expect this activity to become a major source of income in the first year. EAB Safari Channel will establish its position and entice film producers and advertisers to utilise its facilities.

Tourism Commercials will be made for lodges and hotels. These commercials will also be "broadcasted" via EAB Safari Channel. These commercials can also be edited for the lodges and mixed with nature material that is already available. In this way, each lodge or hotel can have its own DVD. DVD's of films such as Serengeti Symphony, Leopards Son and African Bambi will be sold through the website. New DVD's may be made combining old and new footage.

The promoters of the investment in collaboration with Nature Conservation Films (NCF) has an impeccable track record of cooperation with the Tanzanian government and local authorities. Over more than 30 years NCF has employed several hundreds of Tanzanian men and women. All these employees have been offered substantial job training. Working conditions have been according to European standards and men and women have received equal treatment.

Objective of the proposed project and concrete results to be achieved:

The promoters are intending to offer a unique filming options that will cater for the tourism market. Backed with a vast experience & impeccable track record of NCF, the success of the project is virtually guaranteed.

It is expected that the training of Tanzanian personnel will start in March 2009. Personnel will be

trained continuously on the job. We aim to have teams of newly graduated students from the Netherlands help us in Tanzania. Graduated students from the Netherlands will stay in Tanzania for three to four month and help us educate our personnel. Through the content we provide we will also enable educators around the world to use our material. This may range from scientists to grammar school kids. Even the youngest will benefit from, for example, our existing content that will be made suitable for the Internet. In cooperation with the IFAW (International Fund for Animal Welfare), ABZebra – a book with accompanying DVD - was created to teach young children about the alphabet by means of showing animals.

The project budget will include investment in construction of two film studios, acquisition of filming cameras, filming & support vehicles, equipment for two tented camps for field filming, and office support cars in addition to personnel to operate the hardware camera equipment, editing equipment & high speed Internet facilities. Local personnel will be trained to fulfil many jobs within EAB Safari Channel. We need drivers, cooks, managers for the tented camps, camera assistants, editors, webmasters, etc. Most of these people will be trained on the job – this has been found to be the most effective in the film and Internet industries. One starts as an apprentice and works one's way up to a fully qualified employee. Getting hands-on experience is the most important factor for upward mobility. The growth of income through sold trips will be 50 percent from 2009 to 2010. EAB Safari Channel will employ an average of 20 local employees. Two years after the start of the project we expect at least 35 people in Tanzania to be directly employed by EAB Safari Channel. In the past 30 years all employees of NCF have been employed according to European standards. In the future this will continue to be the policy. EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

2.5. Investor Profiles:

Mr. E.A. Van den Bos of EAB Safari Channel wants together with Nature Conservation Films to maintain its leading position as a provider of services to film producers and distributors of nature film footage and explore new ways of creating and distributing content. The applicant aims to serve and repay Tanzania by preaching nature conservation and serve the country by putting the NCF library at Tanzania's disposal. NCF has built a broad network in Tanzania over the last 30 years. This network will now be at the disposal of EAB Safari Channel.

Moivaro Investment and Trading Company (MITC) Ltd. was established in 1998 by Gijs de Raadt with financial support from Breesaap BV and PWI (both private investors). MITC gained valuable experience in the tourism industry with their first successful lodge, Moivaro Coffee Estate Ltd., located near Arusha, and has since expanded its activities with three lodges, a hotel on Zanzibar and three tented camps.

Moivaro considers EAB Safari Channel to be an opportunity to market its services through the Internet without requiring exclusive exposure. The presence of EAB Safari Channel will create possibilities for Moivaro to expand its number of settlements NCF and preceding companies have already worked in Tanzania for 30 years. Many of the staff have worked with Moivaro for many years. EAB Safari Channel is an opportunity to expand Moivaro's activities to include a broader spectre of distribution channels.

Moivaro Investment and Trading Company (MITC) has been active in Tanzania for 10 years. Now EAB Safari Channel offers MITC the possibility to communicate more actively to a broader market (the whole world). This enables MITC to NCF and MITC have not been in direct business together. The EAB Safari Channel website creates a bridge between nature film footage (NCF) and tourism (MITC). A joint venture of 50% - 50% will be formed by the two CEO's of Nature Conservation Films and Moivaro Investment and Trading Company.

NCF will participate in the joint venture "EAB Safari Channel" and fund \$ 400'200 of the initial capital. MITC will provide services in Tanzania such as housing studios and staff, if/when possible. Nature Conservation Films has an outstanding track record for producing nature films in Tanzania – in part because it uses a staff that already has worked with it in the past. To build a

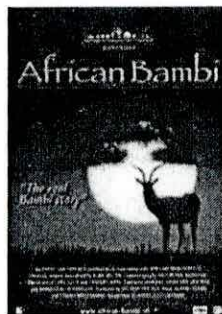
stable process initially we will initially work from the Netherlands where we have an experienced e-commerce partner in RGDT. They have built many websites with state of the art technology. Optimization of the site for Google and other search-engines is of utmost importance. Advertising by means of Google Adwords also requires special skills. RGDT is a master in all the skills of utilizing search-engines. We aim to use local site-builders in Tanzania as soon as we have a stable site.

Evert van den Bos has gained online experience as co creator of the successful Internet database for veterinary information Vets-Net (www.vets-net.com). Here he combined the marketing of a database on the Internet with his love for animals. As a board member (3 years) of the Texel academy, Evert van den Bos put his energy into an institute that aimed to teach sustainable growth and doing business with a social conscience. In EAB Safari Channel van den Bos combines his three fields of expertise (nature, internet, corporate responsibility) in a natural way.

KPN (Planet Internet) will support us with bringing our video material online – just as they have done with the online world première of African Bambi on October 4 (world pets/animals day). Gijs de Raadt of MITC has more then ten years field experience in tourism in Tanzania. He brings commercial insight to the mostly editorial material of NCF. EAB Safari Channel will also benefit from the local network of Gijs de Raadt who is also the consul general for the Netherlands in Tanzania.

NCF has produced a large quantity of nature films. Serengeti Symphony and Leopards Son are two examples. More information can be found on the following websites:

- www.ncf-nl.com
- www.african-bambi.nl
- <http://www.addokoningderdieren.nl>
- www.moivaro.com for more information on MITC competencies



2.6 Description of Project Results

Agreements between the joint venture partners will be formalized. A staff will be put together to start the activities. Personnel from both NCF and MITC will work together for the start up. A dedicated staff for EAB Safari Channel will be formed later. First the official joint venture has to be formed.

Result 1 Establishment of the joint venture EAB Safari Channel

- Start date: August 2008
- End date: February 2009
- Description: To give EAB Safari Channel a legal basis, a joint venture has to be established by legal contract that put all the agreements on paper and are officially recognized.
- Means of verification:

EAB Safari Channel

- Opening bank account
- Official documents
- Launching TIC application process

Result 2 Basic website online

- Start date: August 1, 2008
- End date: February 2009
- Description: The centre of all activities for EAB Safari Channel is the website (www.tanzania.safari-channel.com). Seven months are required to have the website built by RG DTP Web services and a local Tanzanian partner selected. The website will harbor existing NCF video content. This content has to be adapted to be used as a streaming video. Also new video content will be added continuously. The website maintenance is an ongoing process. The website will feature a content management system which enables EAB Safari Channel employees to upload content and change text and visuals on the site.
- Means of verification:
 - Site online (1st version available December 2008)
 - Existing NCF content online by February 2009

Result 3 Equipment Set-up for Production Crew

- Start date: December 1, 2008
- End date: May 2009
- Description: Construction of filming studios, Acquisition of filming equipment, vehicles, two fully equipped tented camps equipment, Two camera cars and two support cars, an HD camera set including accessories, an editing set has to be ordered and delivered. Staff to be recruited. TIC application completed and submitted.
- Means of verification:
 - 2 camera cars
 - 2 support cars
 - HD camera equipment
 - Editing set
 - 2 tented camps
 - 2 studios built
 - Staff recruited
 - TIC application submitted

Result 4 Staff Training – Phase 1

- Start date: March 1, 2009
- End date: December 2009
- Description: Recruited staff will be acquainted with the operational plan. All staff should be computer literate (both PC and Mac) and comfortable with using the Internet. Designated staff will be trained in video editing. Local training institutes will be used when possible.
- Means of verification:
 - Staff working
 - Scores based on exams administered during training (July 2009)

Result 5 Target Number of Visitors Achieved

- Start date: January 2009
- End date: December 2010
- Description: During the first full year (2009), 60,000 unique visitors are expected. Consequently, 50 registered trips booked are expected. For 2010, the amount of visitors is expected to double (to 120,000) and the number of registered trips booked will triple

- (150 trips).
- Means of verification:
 - Site statistics
 - Commissions received from 3rd parties

2.7 Project Budget

BUDGET ITEM	AMOUNT US \$
BUILDING FACILITIES	85,000
FILMING EQUIPMENT	96,000
WEBSITE	72,900
TRANSPORT EQUIPMENT	174,200
CAMPING EQUIPMENT	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.0 Business Plan

3.1 Mission & Strategy

Mission

EAB Safari Channel will create a facility that will be utilized by wildlife filming companies & organizations containing a vast array of information on nature, culture and travel in Tanzania. At the heart will be the historic library of high quality Tanzania video footage. KPMG has estimated the execution value of a wildlife library at an amount between €3.1 and 3.8 million. This part of the library is named The Hugo van Lawick Nature Film Collection. With the support of the Mondriaan Foundation this collection the Netherlands Institute of Beeld and Geluid in Hilversum has acquired the HVL Collection for € 2.4 million. The HVL Collection, which is considered a national heritage, is available for use by EAB Safari Channel. The library will be the initial basis of the EAB Safari Channel website. New material will be added as it is filmed in Tanzania and existing footage will be used to create new content. There will be special sections for each animal, short clips, news items etc.

Strategy

We intend to film in all national parks in Tanzania (such as the Tarangire, Serengeti, Katavi, and Ruaha national parks, as well as the Selous Game Reserve). The parks in the south of the country (Katavi, Ruaha and the Selous) have had less attention thus far so we intend to increase their exposure according to the objectives of the Tanzanian government. The objective is to

EAB Safari Channel

popularise Tanzania through film media by exposing the natural endowments of Tanzania and thus spread income more throughout the country. EAB Safari Channel will assist in promotion of Tanzania. The films to be produced will not only show wildlife & natural beauty but also local culture and rich heritage. EAB Safari Channel helps to capitalize on a very valuable library of nature film material. The Dutch company Nature Conservation Films has filmed this material over the course of more than 15 years. Now through EAB Safari Channel this library will start a second life and serve to promote Tanzania. The reach will no longer be limited to cinemas, TV and DVD. The Internet opens a worldwide, unlimited reach for unique content.

3.2 Market Analysis

Tanzania has a special position in the East African area. Compared to other countries Tanzania is the largest country in Eastern Africa and is endowed by very beautiful natural features including scenic mountains, plains teeming with wildlife & natural flora & vegetation that needs to be exposed to the international community. This exposure will result in the number of visitors to the country which will result in increased revenue to the nation & its population. Each extra visitor will mean an increasing income. There are no sites that can be compared to EAB Safari Channel as currently there is no media access that offers a comparable package of video content. The trend of travel to Tanzania shows a steady growth and the length of trips have become longer. The income is projected to grow. Internet sales share are relatively low but the international trend is that booking a trip through the Internet will continue to increase. Therefore it is important for Tanzania to be present in the most professional way. EAB Safari Channel is an independent site and will therefore serve as an impartial market place that will help visitors to make their own choices. A site such as EAB Safari Channel also prolongs the travel experience. The trip starts earlier through video and photo content and lasts longer afterwards. To be flexible in filming we will have two tented camps that will enable us to have temporary bases in the Serengeti, Katavi, Ruaha, Selous Game reserve and Tarangire National Park. We also intend to make use of the UNESCO World Heritage Sites, of which there are seven in Tanzania.

English will be the language of the promotion website. The table below indicates that most visitors to Tanzania originate from countries where English is the native tongue.

Travel and Tourism - Tanzania

The impact of tourism is wide spread reaching all levels of the market from airlines to the local fresh market. Travel and Tourism is an industry encompassing markets as diverse as transportation, travel retail, travel accommodation, tourist attractions and car rental as well as standard tourism parameters.

Demand Factors

- Length of Trip: The average length of trip taken by domestic and outbound tourists is split out by trips over 7 days, 4-7 days and 0-3 days. Trips are defined as holidays taken for business, leisure, visiting friends/family or other, encompassing the inbound and outbound journey and including an overnight stay.

The table below shows internet sales growth trends for tourism.

Year	2000	2001	2002	2003	2004	2005
Internet	-	-	0.2	0.4	0.7	0.9
Others	-	-	60.2	64.5	67.8	70.8
Total	-	-	60.4	64.9	68.5	71.7

Source: Trade press, trade interviews, Euromonitor International

Types of products sold include adventure/trekking holiday, city break, cruise, flight only, other transport, fly-drive, package holiday, travel insurance, foreign currency, traveler's cheques and others.

Types of destinations include beach, countryside, mountain, culture and others such as health spas.

- Internet Sales: Value Internet transactions include the sales over the Internet from both direct suppliers' web platforms and online intermediaries. Data includes direct suppliers and intermediaries.

3.3 Operational Plan

As shown in the visitor's table above, most visitors to Eastern Africa come from countries with English either as their mother tongue or is fairly well used. There will be a prepared virtual set of trips that will be presented very attractively on the site. We will use video, pictures and text. The presentation will be very interactive. These example trips will serve as a basis for bookings. Also the material made by our visitors will be used to attract new visitors. Channels/sites such as YouTube and Flickr will serve as a worldwide promotional vehicle with an incredible reach. To attract visitors to our site, search engine marketing will be a very important tool. That is one of the reasons we have booked the Internet domain www.safari-channel.com.

Google Adwords enables us to advertise very specifically with the search words that will be used by our target audience. Also our unique video footage will attract visitors by word of mouth. Visitors to our site will attract new visitors – by using content that is created by our own guests we will automatically attract people from the social networks of those people. These friends are likely to be also interested in adventurous travelling. Thus we create a member-gets-member effect that will continue to grow.



We expect considerable traffic created by word of mouth, repeat visits and contributors coming back. This will have the potential of creating an EAB Safari Channel Community.

Most training will be conducted in house and on the job. Computer training will be implemented if possible by local institutes. We will try to send Dutch Internet graduates to Tanzania for a period of 3 to 4 months. They will serve as "trouble shooters" and trainers on the job. We expect to train 20 people in a period of six months on average.

We intend to create Swahili voice-overs for all the video material on EAB Safari Channel. This means that all footage of Tanzanian nature that we made will be available for the Tanzanian people. Research shows that very little of the Tanzania population have visited their own national parks. Swahili material will facilitate the use of our footage in Tanzania. The project team will be managed by Evert van den Bos. Gijs de Raadt will make his local network and services available for all EAB Safari Channel activities. Jochem van Rijs, an experienced NCF employee, will be technical supervisor. He specializes in filed camera work as well as post production activities. Marjolein Duermeijer will serve as content manager for the site. She is an experienced producer

EAB Safari Channel

that has worked with NCF for many years. She is a virtual walking encyclopedia of footage available to EAB Safari Channel. Julias L. Mollel is a long time employee of NCF Tanzania. He started as kitchen aid and has worked his way up to camp manger. Julias will be responsible for the tented camps and will also manage other fieldwork.

The Website

The website www.tanzania.safari-channel.com is the centre of the whole operation. The basis of the website will be built taking into account:

1. Existing NCF videos will be made available on the site (streaming video) using support of the provider KPN (Dutch telecom).
2. New video content will be created by our crews in Tanzania. This video also has to be put online on the EAB Safari Channel site.
3. A special section for photos will be created, both for existing professional photos and new photos and photos from tourists.
4. Approximately 10 virtual trips will be created to serve an example for people who are considering coming to Tanzania. These trips will serve as a bridge to bookings. From the bookings we generate, we will receive a commission. Through software known as cookies, we will be able to control bookings that stem from the EAB Safari Channel website. Upfront we make deals with travel agencies and thereby will receive a commission for each trip that originates from the EAB Safari Channel website.
5. To be able to maintain the website, a content management system will be used. The EAB Safari Channel staff will be able to upload and organize the content on the site.
6. Through search engine marketing we will attract visitors to the EAB Safari Channel website. Other agreements are also in place, with for example Africa Interactive. We will share content and links to each other's sites.

Creation of Content in Tanzania

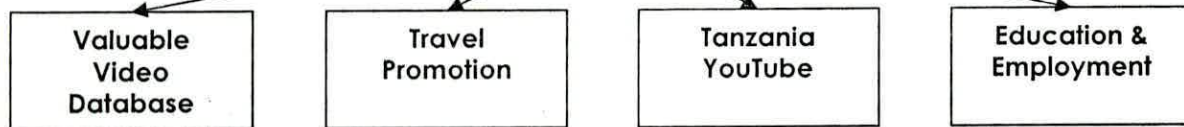
EAB Safari Channel headquarters are in Arusha. We will have two studios for the processing & editing of filmed video content. Here we will equip the two camera cars and the two support cars. To be flexible in filming we will have two mobile tented camps that will enable us to have temporary bases in the Serengeti, Ruaha National Park, Selous Game reserve, Tarangire National Park and other locations if/when necessary. Tourists can be accompanied by an EAB Safari Channel cameraman. Upon the return to Arusha a personal DVD will be edited for these visitors. For this service we will charge a percentage of the price of the trip or a fixed price. For example, € 500 for a group of 4 people. This income will serve to cover the costs and will not be a substantial source of income in the beginning of operations. It may grow to be an interesting product. This video content will also be used for the EAB Safari Channel website. From the tented camps EAB Safari Channel will film new material which will be edited in Arusha.

Infomercials

Much of the accommodation in Tanzania has static websites. We will offer our (paid) services to lodges and hotels. We will film the attractive side of the lodges and mix them with wildlife shots. Thus each lodge can have their own infomercial and also sell their own DVD's. We will charge \$ 6,000 for the production of a commercial for a lodge. This price also includes hosting of the commercial on EAB Safari Channel for one year. Of course commercials will be shown on an on-demand basis on the Channel. In 2009 we expect to produce 3 commercials. In 2010 we expect to produce 9 commercials.

EAB Safari Channel

EAB Safari Channel



Content Creation	Content Organization	Content Distribution	E-Commerce (Income)
<ul style="list-style-type: none"> - Existing professional video footage. Value approximately 3 million - Newly created video content. Also on many new creations - Digitization for the web - Infomercials for lodges - User-generated content - Government of Tanzania - Swahili language material 	<ul style="list-style-type: none"> - Video database - Photo database - Travel stories - Travel information - Practical information (such as: travel documents, time zones, health, weather, money, food & drink, photo & video, language, transportation, communication, calendar, etc.) 	<ul style="list-style-type: none"> - Website - YouTube - Flickr - DVDs - Content for 3rd parties - Cooperation with other websites (eg. Africa Interactive) 	<ul style="list-style-type: none"> - 15% commission on booked trips - Commercials for lodges - Personal safari videos - DVDs - Advertising

3.4 Detailed Investment Budget

BUDGET ITEM	AMOUNT US \$
BUILDING FACILITIES	85,000
FILMING EQUIPMENT	96,000
WEBSITE DEVELOPMENT	72,900
TRANSPORT EQUIPMENT	174,200
CAMPING EQUIPMENT	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.5 Financial Plan

Cash Flow Projection

The Project is expected to be financed by way of Equity, Soft Loan & re-investment of profits.

A more detailed financial budget is available in Annex 5 as summarized below

	Establishment 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming	\$ 32,000	\$ 573,700	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Cash Balance	\$ 800	\$ 462,500	\$ 306,550	\$ 180,250	\$ 407,906

3.6 Profitability

The projected revenue & expenditure are elaborated in Annex 3 attached to the report as summarized below:

Budget item / Year	2010	2011	2012	2013	2014
Total Income	\$287,500	\$375,000	\$479,500	\$547,400	\$631,500
Total Expenses	\$195,650	\$248,100	\$290,344	\$318,897	\$343,201
OPERATING PROFIT	\$91,850	\$126,900	\$189,156	\$228,503	\$288,299
Depreciation	\$81,295	\$102,840	\$102,840	\$108,620	\$108,620
Net Profit/Loss	\$10,555	\$24,060	\$86,316	\$119,883	\$179,679

3.7 Risk analysis

The most important risk that comes with investing in wildlife & nature film production is the possibility of the world market suddenly collapsing for example in the period post 9/11. As Tanzania has one of the most stable political systems in Africa, we expect no political risk within Tanzania. There is also the risk that no income is generated. In principle this won't endanger EAB Safari Channel operations in the first 2 years.

4.0 Post-Project Spin Off

This is a commercial project that will finance itself and provide lasting jobs. The internal training of personnel has proved a successful formula for 15 years already within NCF. It provides personnel with a good prospective for the future. All the personnel of EAB Safari Channel will learn how to use the computer and the Internet which will be an important asset in the future. We intend to let the EAB Safari Channel website grow into an online community for people who love Tanzania. EAB Safari Channel will be a key platform for boosting tourism trips to Tanzania.

5.0 Impact on Community Development

5.1 Job Creation

Country	During Project		Two Years After Project	
	Direct	Indirect	Direct	Indirect
Tanzania	20	2	35	4
The Netherlands	0	1	1	1

An estimated 20 employees are expected to be hired in the first year. The process of filming is not as constant as factory work, for example. In peak periods of filming, more personnel may be employed. The post production process (editing) must first be standardized before more people can participate. The figures in the tables above are therefore anticipated averages. A liaison will also be in place in the Netherlands.

5.2 Introduction of Knowledge and Technology

The Internet has not yet had a significant penetration in Tanzania (5%). As a world wide contact medium, it is of the utmost importance that Tanzanians learn how to use the Internet to promote their country.

5.3 Development of the Local Market

Local companies will be used as much as possible. We expect that this Internet-centered activity will be a first step for the local community to become more involved in the possibilities of new technology. We will bring knowledge from the Netherlands to help a local site builder improve its services. Moivaro and NCF have in the past supported local community development, in particular in the area of job creation. EAB Safari Channel will expand on these efforts

5.4 Income Level and Working Conditions

EAB Safari Channel will (as NCF has for the past 30 years) employ Tanzanians according to European conditions of employment. Moivaro as well as NCF have always paid great attention to the welfare and development of their employees. Many have been trained on the job during the last 30 years. Thanks to this training they have much improved their job opportunities elsewhere. After breaking even EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

5.5 Impact on Gender Issues

Men and women will be treated equally as Nature Conservation Films has done the last 30 years.

5.6 Environmental Impact

The conventional production process of nature films has mostly been done on 35mm celluloid. This, combined with the process of developing the film (with chemicals) is not the most environmentally friendly material. The HD camera that will be used at EAB Safari Channel will bring a definite end to the use of celluloid and use a bare minimum of raw material. Digital processing produces little waste. The Internet as a means of distribution is one of the most environmentally friendly means. The infrastructure already exists and additional use does not produce additional waste. The tented camps we use are set up on the principle of zero trace. Tented campsites are used for a limited span of time. The sites will be left behind in the original state they were in prior to the arrival of the camp. Our cars use diesel. We intend to use biodiesel as soon as it is sufficiently available and of stable and reliable quality. This does not have a great impact in quantity but it will be very positive from a publicity point of view. This is what the producer of biodiesel in Tanzania tells us.

NCF and Moivaro have high standards as far as sustainability is concerned. Moivaro takes care of medical support and education for the youth on the locations of their lodges. NCF makes Swahili versions of their films that can be used for education in schools and elsewhere in Tanzania. Also NCF is an active lobbyist for politicians to become more active in nature conservation. The most important NCF films have had their première in Dar-es-Salaam which helped to get the attention of politicians. The subjects of the NCF films have made an incredible contribution to the awareness of the necessity of nature conservation world wide. The latest NCF film "African Bambi" will have its première in Durban, South Africa in the presence of the president of Tanzania.

5.7 Other Impacts

The penetration of the Internet in Tanzania is still minimal (5%). The Internet is however an important contact possibility with the rest of the world. The use of Internet presence is a necessity for Tanzania as a shop window for the world. The world uses the Internet to look at Tanzania. After breaking even Tanzania Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania. Part of this money is to be spent on AIDS prevention.

There is no comparable site that holds such a vast package of video content from Tanzania. This content is only available on DVD and in that case it has to be purchased. The Internet has as one of its advantages the provision of video footage (when available) in a user friendly format. Furthermore, it is available instantly & is easily accessible.

EAB SAFARI CHANNEL LIMITED

Annex 1

PROPOSED INVESTMENT COSTS

FACILITIES BUILDINGS	
Film Studios (Two New Buildings)	\$ 70,000
Studios Equipment Storage Facility	\$ 15,000
TOTAL BUILDING COSTS	\$ 85,000
FILMING EQUIPMENT COSTS	
Camera's Hd Equipment Purchase	\$ 70,000
Accessoires	\$ 5,000
Tripods, Heads Etc	\$ 2,500
Camera Consumables	\$ 3,500
Sound Consumables	\$ 2,500
Hd-Cam Material	\$ 10,000
Transport Costs	\$ 2,500
TOTAL FILMING EQUIPMENT COST	\$ 96,000
TRANSPORT VEHICLE COSTS	
Camera cars	\$ 117,500
Support safari cars	\$ 56,700
TOTAL VEHICLE COSTS	\$ 174,200
CAMP EQUIPMENT COSTS	
Equipment Cost	\$ 50,000
Packaging, Transportation, Installation	\$ 20,000
TOTAL CAMP EQUIPMENT COSTS	\$ 70,000
WEBSITE DEVELOPMENT	
Webmaster Editing	\$ 24,000
Sound Development	\$ 20,000
Web Campaign (Google)	\$ 28,900
WEBSITE DEVELOPMENT	\$ 72,900
OFFICE EQUIPMENT	
Telecommunication, Printing Equipment	\$ 43,600
PRE OPERATIONAL EXPENSES	
Establishment Of Company	\$ 16,500
Base Establishment	\$ 31,500
Travelling Costs	\$ 16,000
TOTAL PRE-OPERATIONAL EXPENSES	\$ 64,000
TOTAL INVESTMENT COSTS	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 2

PROPOSED INVESTMENT SCHEDULE

Budget Item / Year	0	1	2	3	4	TOTAL
Facilities Building			\$ 85,000			\$ 85,000
Filming equipment			\$ 96,000			\$ 96,000
Transport vehicle costs	\$ -	\$ -	\$ 87,100	\$ 87,100		\$ 174,200
Camp Equipment costs			\$ 50,000	\$ 20,000		\$ 70,000
Website Development		\$ 44,000			\$ 28,900	\$ 72,900
Office Equipment	\$ 10,000	\$ 6,400	\$ 14,200	\$ 13,000		\$ 43,600
Preoperational Expenses	\$ 21,000	\$ 43,000				\$ 64,000
TOTAL BUDGET	\$ 31,000	\$ 93,400	\$ 332,300	\$ 120,100	\$ 28,900	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 3

PROJECTED PROFIT & LOSS ACCOUNT

Budget item / Year	2010	2011	2012	2013	2014
Income					
Filming Income	\$ 212,500	\$ 270,000	\$ 350,000	\$ 385,000	\$ 420,000
Safari Income - secondary	\$ 47,500	\$ 70,000	\$ 87,500	\$ 115,000	\$ 126,500
Sales of DVD's	\$ 27,500	\$ 35,000	\$ 42,000	\$ 47,400	\$ 85,000
Total Income	\$ 287,500	\$ 375,000	\$ 479,500	\$ 547,400	\$ 631,500
Expenses					
Staff Expenses	\$ 16,200	\$ 24,300	\$ 32,400	\$ 37,260	\$ 40,980
Staff Salaries	\$ 54,000	\$ 81,000	\$ 108,000	\$ 124,200	\$ 136,600
Other Staff Costs	\$ 5,400	\$ 5,670	\$ 5,954	\$ 6,251	\$ 6,876
Travel Costs	\$ 13,600	\$ 14,280	\$ 14,994	\$ 15,744	\$ 16,531
Accommodation & Meals	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Freight charges	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Bookkeeping/Auditor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Stationeries/Printing	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Utilities	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Telephone/Internet	\$ 3,600	\$ 3,780	\$ 3,969	\$ 4,167	\$ 4,375
Insurance	\$ 1,500	\$ 1,575	\$ 1,654	\$ 1,736	\$ 1,823
Licenses & Fees	\$ 2,000	\$ 2,100	\$ 2,205	\$ 2,315	\$ 2,431
Other Office Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Resupply Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Filming Camp Food/Drinks	\$ 10,800	\$ 11,340	\$ 11,907	\$ 12,502	\$ 13,127
Utilities/Diesel/Water	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Repair & Maintenance	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Fuel	\$ 11,200	\$ 18,900	\$ 19,845	\$ 20,837	\$ 21,879
Repair & Maintenance	\$ 5,250	\$ 9,450	\$ 9,923	\$ 10,419	\$ 10,940
Insurance Licenses	\$ 800	\$ 840	\$ 882	\$ 926	\$ 972
Camera R&M	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Editing Set R&M	\$ 7,200	\$ 7,560	\$ 7,938	\$ 8,335	\$ 8,752
Small Replacements	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Webmaster/Editor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
New Web Materials	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Garden	\$ 600	\$ 630	\$ 662	\$ 695	\$ 730
Security	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Repair & Maintenance	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Miscellaneous	\$ 5,500	\$ 5,775	\$ 6,064	\$ 6,367	\$ 6,685
Total Expenses	\$ 195,650	\$ 248,100	\$ 290,344	\$ 318,897	\$ 343,201
OPERATING PROFIT	\$ 91,850	\$ 126,900	\$ 189,156	\$ 228,503	\$ 288,299
Depreciation	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620
Net Profit/Loss	\$ 10,555	\$ 24,060	\$ 86,316	\$ 119,883	\$ 179,679

EAB SAFARI CHANNEL LIMITED

Annex 4

PROPOSED DEPRECIATION SCHEDULE

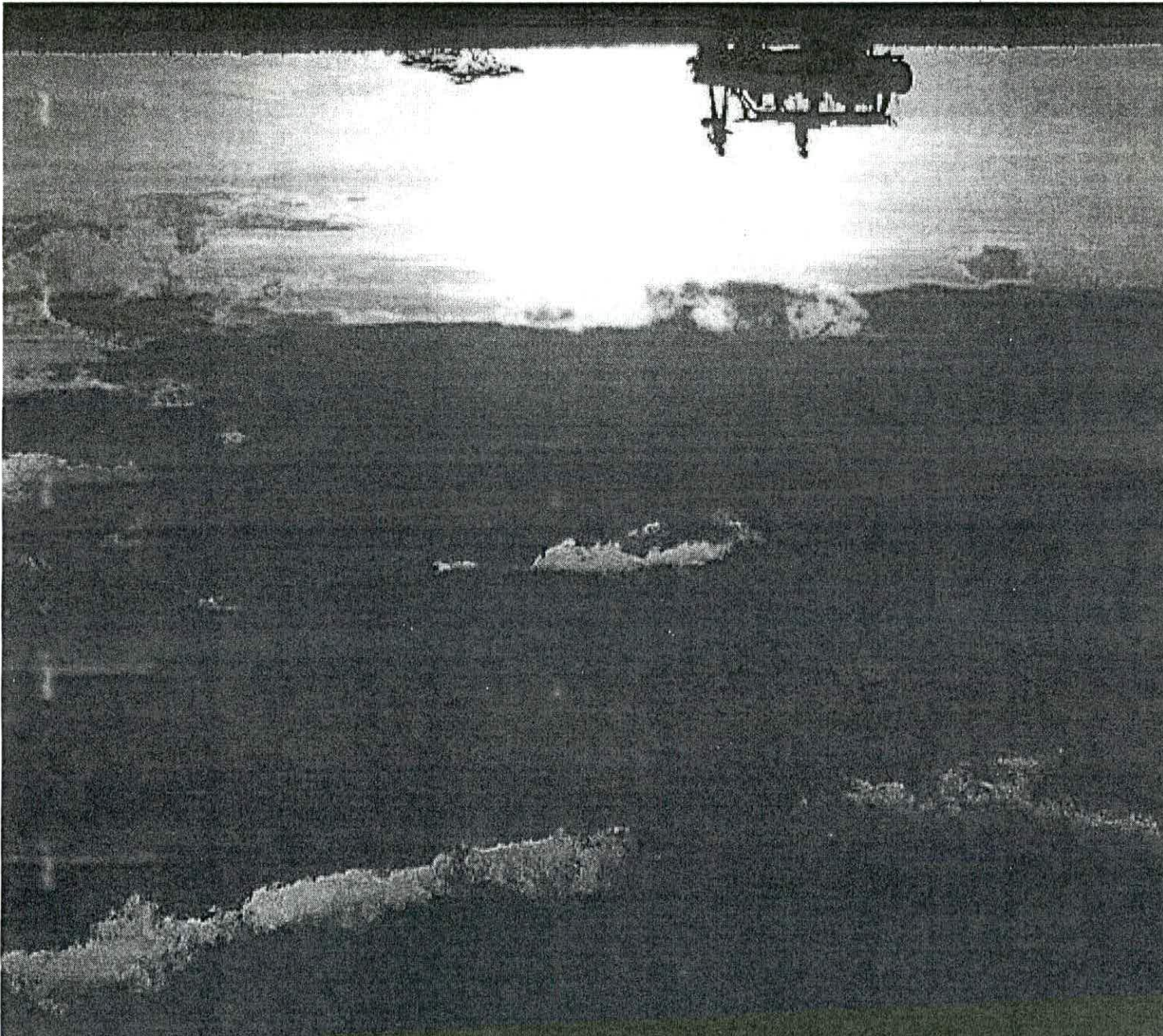
Budget item / Year	2010	2011	2012	2013	2014
Facilities Building	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400
Filming equipment	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Transport vehicle costs	\$ 17,420	\$ 34,840	\$ 34,840	\$ 34,840	\$ 34,840
Camp Equipment costs	\$ 6,250	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750
Website Development	\$ 8,800	\$ 8,800	\$ 8,800	14580	14580
Office Equipment	\$ 3,825	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450
Preoperational Expenses	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600
TOTAL BUDGET	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620

EAB SAFARI CHANNEL LIMITED

Annex 5

CASH FLOW PROJECTION

	Year 0 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming					
Share Capital	\$ 32,000				
EVD (PSOM) Funds		\$ 400,000			
Nature Conservation Films B.V.		\$ 173,700	\$ -	\$ -	
Operating Profit			\$ 91,850	\$ 126,900	\$ 189,156
Total incoming	\$ 32,000	\$ 573,700	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Net Cashflow	\$ 800	\$ 461,700	\$ (282,250)	\$ 67,400	\$ 160,256
Balance b/f	\$ -	\$ 800	\$ 462,500	\$ 180,250	\$ 247,650
<i>Balance carried forward</i>	\$ 800	\$ 462,500	\$ 180,250	\$ 247,650	\$ 407,906



Project & Business Plan
August 2008

EAB Safari Channel

Project & Business Plan
August 2008

Table of Contents

- 1.0 Key Data of Members
 - 1.1 Applicant
 - 1.2 Principal Investors
- 2. Project Plan
 - 2.1 Project Title & Location
 - 2.2 Project Start & Finish Date
 - 2.4 Abstract
 - 2.5. Investor Profiles
 - 2.6 Description of Project Results
 - 2.7 Project Budget
- 3.0 Business Plan
 - 3.1 Mission & Strategy
 - 3.2 Market Analysis
 - 3.3 Operational Plan
 - 3.4 Detailed Investment Budget
 - 3.5 Financial Plan
 - 3.6 Profitability
 - 3.7 Risk analysis
- 4.0 Post-Project Spin Off
- 5.0 Impact on Community Development
 - 5.1 Job Creation
 - 5.2 Introduction of Knowledge and Technology
 - 5.3 Development of the Local Market
 - 5.4 Income Level and Working Conditions
 - 5.5 Impact on Gender Issues
 - 5.6 Environmental Impact
 - 5.7 Other Impacts
- 6.0 Annexes
 - 6.1 Proposed Investment Costs
 - 6.2 Proposed Investment Schedule
 - 6.3 Projected Profit & Loss Account
 - 6.1 Proposed Depreciation Schedule
 - 6.1 Cashflow Projection
- 7.0 Appendices
 - 7.1 Certificate of Incorporation, Memorandum & Articles
 - 7.3 T.I.N. Certificate
 - 7.4 Business License
 - 7.5 I.D. Evert van den Bos
 - 7.6 Curriculum Vitae Evert Van den Bos
 - 7.7 I.D. Gijs de Raadt
 - 7.8 Curriculum Vitae Gijs de Raadt
 - 7.9 Letter of Authorization for Use of Office Space
 - 7.10 Letter of Intent – Nature Conservation Films
 - 7.11 Bank Letter-Barclays Bank (T) Ltd-Arusha
 - 7.12 Letter of Appointment – Agent of Facilitation for Investment

1.0 Key Data of Members

1.1 Applicant

Company Name & Legal Structure	EAB Safari Channel Ltd.
Address	
City	Arusha
P.O. Box	
Country	Tanzania
Principal Contact	Mr. E.A. Van den Bos
Position	Chief Executive Officer
Telephone Number	+31 654987506
Fax Number	
E-mail Address	evert@ncf-nf.com
Website	www.tanzania.safari-channel.com
Certificate of Incorporation Number	65666
Date of Incorporation	May 21, 2008
T.I.N.	106-874-603
Business License Number	01109331
Ownership & Company Structure	50% Mr. Evert Adriaan Van den Bos, CEO of Nature Conservation Films BV., Netherlands 50% Mr. Gijs de Raadt, CEO of Moivaro Investment Trade Ltd, Arusha
Main Economic Activity	Promoting and Marketing Tanzania Tourism
Number of Employees	
Bank Account Number	8000740
Bank Name	Barclays
Bank Address	Arusha Branch

1.2 Principal Investors

Principal Contact	Mr. E.A. Van den Bos
Company Name & Legal Structure	Nature Conservation Films BV
Address	Amperestraat 10
City	Hilversum
P.O. Box	1221GJ
Country	The Netherlands
Position	Chief Executive Officer
Telephone Number	+35 646 9394
Fax Number	+35 683 9831
E-mail Address	evert@ncf-nl.com
Website	www.ncf-nl.com
BIK (SBI) Code	92111
Registry Number	33247682
Date of Registration	August 3, 1993
Place of Registration	Hilversum, The Netherlands
Ownership & Company Structure	100% owned by Mont Blanc Holding
Main Economic Activity	Production and distribution of nature films
Number of Employees	10
Bank Account Number	61 69 50 117
Bank Name	ABN AMRO
Bank Address	Hilversum, The Netherlands

EAB Safari Channel

Principal Contact	Mr. Gijs de Raadt
Company Name & Legal Structure	Moivaro Investment & Trade Ltd.
Address	Moivaro Coffee Plantation
City	Arusha
P.O. Box	11297
Country	Tanzania
Position	Managing Director
Telephone Number	+255 754 369 530
Fax Number	n/a
E-mail Address	reservations@moivaro.com
Website	www.moivaro.com
Certificate of Incorporation Number	33979
Date of Incorporation	May 19, 1998
T.I.N.	
Business License Number	
Ownership & Company Structure	50% Gijs de Raadt/Paes Wegs International BV 50% Breesap BV
Main Economic Activity	Hotels and lodges in Tanzania (Tourism Industry)
Number of Employees	200+
Bank Account Number	
Bank Name	
Bank Address	

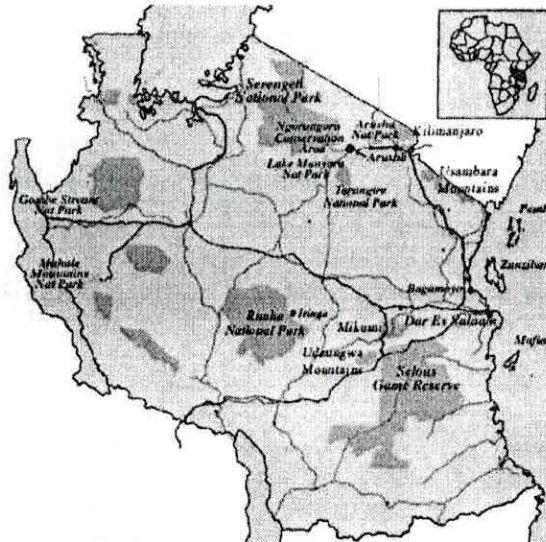
2. Project Plan

2.1 Project Title & Location

The name of the project is EAB Safari Channel Limited. The head office of EAB Safari Channel will be situated in Arusha, Tanzania.

EAB Safari Channel

EAB Safari Channel Limited – is a limited liability Company that intends to invest in setting up a film production facility in Tanzania by offering wildlife filming and production unit. The Company will target wildlife filming as its target market. The Company's investment will assist in creating an channel that builds a sustainable bridge between high tech media and local education and employment in Tanzania using vast natural scenery & wildlife in its production process.



2.2 Project Start & Finish Date

The project started with the creation of the joint venture in February 2008. Activities are planned to start in March 2009. The complete cycle of the formalities of business operations is expected to be finished by February 2009.

2.3 Project Budget

The project budget for the proposed project is \$ 605'700. Financing of an amount of \$ 400'000 is requested as a soft loan from the Dutch Government Agency (PSOM). The remaining amount will be financed by Mr. E. A. Van den Bos of Nature Conservation Films B.V. (NCF).

2.4 Abstract

Tanzania is a country of incredible attraction for filming adventurous tourists destinations and wildlife beauty. In the online promotion hardly any use is made of high quality video footage. This was until recently due to the low availability of bandwidth (speed of internet connection). High bandwidth is needed for the distribution of video content. Currently the reach of technologies such as ADSL makes it more and more possible to download video content. This also explains the popularity of services such as YouTube and Google Video. These services offer user generated content – home-made and home-edited videos. The technical quality of the footage is most of the time very poor but generally accepted for hobby use. EAB Safari Channel intends to offer high quality filming & broadcasting quality films that provides information on the nature and culture of Tanzania. There is not much high definition video available on the Internet because the copyrights are hard to be arranged. Nature Conservation Films (NCF) will invest in acquire a library of high quality film footage of Tanzanian nature. A large part of this library is the work of the late Hugo van Lawick, one of the most famous nature filmmakers from the Netherlands. The Dutch Institute recently acquired the Hugo van Lawick Collection for Image and Sound in Hilversum. Nature Conservation Films will acquire the rights to continue to use the Hugo van Lawick collection. EAB Safari Channel's endeavour will promote Tanzania as a tourist destination & promote its tourism photo filming safari operations. To continue the timeline, EAB Safari Channel will keep on creating new footage that will also be used on the Channel website. This unique and up to date video library will attract online visitors from all over the world and will enable us to persuade people to book a trip to Tanzania. The database of video footage made in Tanzania thus opened for:

- Scientific/study purposes
- Information for travellers
- Commercial tool for travel bookings

The information is accessible from all over the world – for anybody at anytime. EAB Safari Channel will be an independent supplier of information. To establish the film production facility, local personnel will be educated to help in the production of filming content. This will also involve the filming of tourists and helping these tourists in editing their own safari videos. In this process existing video content of Nature Conservation Films will also be used. A database of homemade safari videos and photos will be created on the site of EAB Safari Channel. Friends and relatives will be able to look at the material and be encouraged to also come to Tanzania. EAB Safari Channel will use video material that is created by the users/visitors of the channel. We call this user-generated content. YouTube (user-generated video content) and Flickr (user-generated photo content) will be used as marketing channels to promote EAB Safari Channel.



YouTube (www.youtube.com) is the world's most popular website for sharing video clips of all kind. It hosts millions of video clips and receives millions of visitors every day. A good example of its potential is the clip Battle at Kruger (visual right) that was viewed almost 14 million times the last month.

Flickr (<http://www.flickr.com/>) is the equivalent for YouTube in the field of photography. Though the site of EAB Safari Channel will be independent of any operator or any other agency, advertising (buttons, banners, bumpers in films, sponsored items) will be possible on the EAB Safari Channel web pages. We expect this activity to become a major source of income in the first year. EAB Safari Channel will establish its position and entice film producers and advertisers to utilise its facilities.

Tourism Commercials will be made for lodges and hotels. These commercials will also be "broadcasted" via EAB Safari Channel. These commercials can also be edited for the lodges and mixed with nature material that is already available. In this way, each lodge or hotel can have its own DVD. DVD's of films such as Serengeti Symphony, Leopards Son and African Bambi will be sold through the website. New DVD's may be made combining old and new footage.

The promoters of the investment in collaboration with Nature Conservation Films (NCF) has an impeccable track record of cooperation with the Tanzanian government and local authorities. Over more than 30 years NCF has employed several hundreds of Tanzanian men and women. All these employees have been offered substantial job training. Working conditions have been according to European standards and men and women have received equal treatment.

Objective of the proposed project and concrete results to be achieved:

The promoters are intending to offer a unique filming options that will cater for the tourism market. Backed with a vast experience & impeccable track record of NCF, the success of the project is virtually guaranteed.

It is expected that the training of Tanzanian personnel will start in March 2009. Personnel will be

trained continuously on the job. We aim to have teams of newly graduated students from the Netherlands help us in Tanzania. Graduated students from the Netherlands will stay in Tanzania for three to four month and help us educate our personnel. Through the content we provide we will also enable educators around the world to use our material. This may range from scientists to grammar school kids. Even the youngest will benefit from, for example, our existing content that will be made suitable for the Internet. In cooperation with the IFAW (International Fund for Animal Welfare), ABZebra – a book with accompanying DVD - was created to teach young children about the alphabet by means of showing animals.

The project budget will include investment in construction of two film studios, acquisition of filming cameras, filming & support vehicles, equipment for two tented camps for field filming, and office support cars in addition to personnel to operate the hardware camera equipment, editing equipment & high speed Internet facilities. Local personnel will be trained to fulfil many jobs within EAB Safari Channel. We need drivers, cooks, managers for the tented camps, camera assistants, editors, webmasters, etc. Most of these people will be trained on the job – this has been found to be the most effective in the film and Internet industries. One starts as an apprentice and works one's way up to a fully qualified employee. Getting hands-on experience is the most important factor for upward mobility. The growth of income through sold trips will be 50 percent from 2009 to 2010. EAB Safari Channel will employ an average of 20 local employees. Two years after the start of the project we expect at least 35 people in Tanzania to be directly employed by EAB Safari Channel. In the past 30 years all employees of NCF have been employed according to European standards. In the future this will continue to be the policy. EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

2.5. Investor Profiles:

Mr. E.A. Van den Bos of EAB Safari Channel wants together with Nature Conservation Films to maintain its leading position as a provider of services to film producers and distributors of nature film footage and explore new ways of creating and distributing content. The applicant aims to serve and repay Tanzania by preaching nature conservation and serve the country by putting the NCF library at Tanzania's disposal. NCF has built a broad network in Tanzania over the last 30 years. This network will now be at the disposal of EAB Safari Channel.

Moivaro Investment and Trading Company (MITC) Ltd. was established in 1998 by Gijs de Raadt with financial support from Breesaap BV and PWI (both private investors). MITC gained valuable experience in the tourism industry with their first successful lodge, Moivaro Coffee Estate Ltd., located near Arusha, and has since expanded its activities with three lodges, a hotel on Zanzibar and three tented camps.

Moivaro considers EAB Safari Channel to be an opportunity to market its services through the Internet without requiring exclusive exposure. The presence of EAB Safari Channel will create possibilities for Moivaro to expand its number of settlements NCF and preceding companies have already worked in Tanzania for 30 years. Many of the staff have worked with Moivaro for many years. EAB Safari Channel is an opportunity to expand Moivaro's activities to include a broader spectre of distribution channels.

Moivaro Investment and Trading Company (MITC) has been active in Tanzania for 10 years. Now EAB Safari Channel offers MITC the possibility to communicate more actively to a broader market (the whole world). This enables MITC to NCF and MITC have not been in direct business together. The EAB Safari Channel website creates a bridge between nature film footage (NCF) and tourism (MITC). A joint venture of 50% - 50% will be formed by the two CEO's of Nature Conservation Films and Moivaro Investment and Trading Company.

NCF will participate in the joint venture "EAB Safari Channel" and fund \$ 400'200 of the initial capital. MITC will provide services in Tanzania such as housing studios and staff, if/when possible. Nature Conservation Films has an outstanding track record for producing nature films in Tanzania – in part because it uses a staff that already has worked with it in the past. To build a

EAB Safari Channel

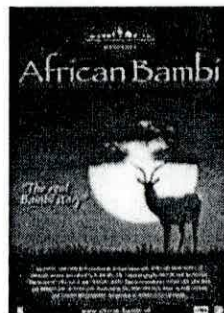
stable process initially we will initially work from the Netherlands where we have an experienced e-commerce partner in RGDTP. They have built many websites with state of the art technology. Optimization of the site for Google and other search-engines is of utmost importance. Advertising by means of Google Adwords also requires special skills. RGDTP is a master in all the skills of utilizing search-engines. We aim to use local site-builders in Tanzania as soon as we have a stable site.

Evert van den Bos has gained online experience as co creator of the successful Internet database for veterinary information Vets-Net (www.vets-net.com). Here he combined the marketing of a database on the Internet with his love for animals. As a board member (3 years) of the Texel academy, Evert van den Bos put his energy into an institute that aimed to teach sustainable growth and doing business with a social conscience. In EAB Safari Channel van den Bos combines his three fields of expertise (nature, internet, corporate responsibility) in a natural way.

KPN (Planet Internet) will support us with bringing our video material online – just as they have done with the online world première of African Bambi on October 4 (world pets/animals day). Gijs de Raadt of MITC has more then ten years field experience in tourism in Tanzania. He brings commercial insight to the mostly editorial material of NCF. EAB Safari Channel will also benefit from the local network of Gijs de Raadt who is also the consul general for the Netherlands in Tanzania.

NCF has produced a large quantity of nature films. Serengeti Symphony and Leopards Son are two examples. More information can be found on the following websites:

- www.ncf-nl.com
- www.african-bambi.nl
- <http://www.addokoningderdieren.nl>
- www.moivaro.com for more information on MITC competencies



2.6 Description of Project Results

Agreements between the joint venture partners will be formalized. A staff will be put together to start the activities. Personnel from both NCF and MITC will work together for the start up. A dedicated staff for EAB Safari Channel will be formed later. First the official joint venture has to be formed.

Result 1 Establishment of the joint venture EAB Safari Channel

- Start date: August 2008
- End date: February 2009
- Description: To give EAB Safari Channel a legal basis, a joint venture has to be established by legal contract that put all the agreements on paper and are officially recognized.
- Means of verification:

EAB Safari Channel

- Opening bank account
- Official documents
- Launching TIC application process

Result 2 Basic website online

- Start date: August 1, 2008
- End date: February 2009
- Description: The centre of all activities for EAB Safari Channel is the website (www.tanzania.safari-channel.com). Seven months are required to have the website built by RG DTP Web services and a local Tanzanian partner selected. The website will harbor existing NCF video content. This content has to be adapted to be used as a streaming video. Also new video content will be added continuously. The website maintenance is an ongoing process. The website will feature a content management system which enables EAB Safari Channel employees to upload content and change text and visuals on the site.
- Means of verification:
 - Site online (1st version available December 2008)
 - Existing NCF content online by February 2009

Result 3 Equipment Set-up for Production Crew

- Start date: December 1, 2008
- End date: May 2009
- Description: Construction of filming studios, Acquisition of filming equipment, vehicles, two fully equipped tented camps equipment, Two camera cars and two support cars, an HD camera set including accessories, an editing set has to be ordered and delivered. Staff to be recruited. TIC application completed and submitted.
- Means of verification:
 - 2 camera cars
 - 2 support cars
 - HD camera equipment
 - Editing set
 - 2 tented camps
 - 2 studios built
 - Staff recruited
 - TIC application submitted

Result 4 Staff Training – Phase 1

- Start date: March 1, 2009
- End date: December 2009
- Description: Recruited staff will be acquainted with the operational plan. All staff should be computer literate (both PC and Mac) and comfortable with using the Internet. Designated staff will be trained in video editing. Local training institutes will be used when possible.
- Means of verification:
 - Staff working
 - Scores based on exams administered during training (July 2009)

Result 5 Target Number of Visitors Achieved

- Start date: January 2009
- End date: December 2010
- Description: During the first full year (2009), 60,000 unique visitors are expected. Consequently, 50 registered trips booked are expected. For 2010, the amount of visitors is expected to double (to 120,000) and the number of registered trips booked will triple

- (150 trips).
- Means of verification:
 - Site statistics
 - Commissions received from 3rd parties

2.7 Project Budget

BUDGET ITEM	AMOUNT US \$
BUILDING FACILITIES	85,000
FILMING EQUIPMENT	96,000
WEBSITE	72,900
TRANSPORT EQUIPMENT	174,200
CAMPING EQUIPMENT	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.0 Business Plan

3.1 Mission & Strategy

Mission

EAB Safari Channel will create a facility that will be utilized by wildlife filming companies & organizations containing a vast array of information on nature, culture and travel in Tanzania. At the heart will be the historic library of high quality Tanzania video footage. KPMG has estimated the execution value of a wildlife library at an amount between €3.1 and 3.8 million. This part of the library is named The Hugo van Lawick Nature Film Collection. With the support of the Mondriaan Foundation this collection the Netherlands Institute of Beeld and Geluid in Hilversum has acquired the HVL Collection for € 2.4 million. The HVL Collection, which is considered a national heritage, is available for use by EAB Safari Channel. The library will be the initial basis of the EAB Safari Channel website. New material will be added as it is filmed in Tanzania and existing footage will be used to create new content. There will be special sections for each animal, short clips, news items etc.

Strategy

We intend to film in all national parks in Tanzania (such as the Tarangire, Serengeti, Katavi, and Ruaha national parks, as well as the Selous Game Reserve). The parks in the south of the country (Katavi, Ruaha and the Selous) have had less attention thus far so we intend to increase their exposure according to the objectives of the Tanzanian government. The objective is to

popularise Tanzania through film media by exposing the natural endowments of Tanzania and thus spread income more throughout the country. EAB Safari Channel will assist in promotion of Tanzania. The films to be produced will not only show wildlife & natural beauty but also local culture and rich heritage. EAB Safari Channel helps to capitalize on a very valuable library of nature film material. The Dutch company Nature Conservation Films has filmed this material over the course of more than 15 years. Now through EAB Safari Channel this library will start a second life and serve to promote Tanzania. The reach will no longer be limited to cinemas, TV and DVD. The Internet opens a worldwide, unlimited reach for unique content.

3.2 Market Analysis

Tanzania has a special position in the East African area. Compared to other countries Tanzania is the largest country in Eastern Africa and is endowed by very beautiful natural features including scenic mountains, plains teeming with wildlife & natural flora & vegetation that needs to be exposed to the international community. This exposure will result in the number of visitors to the country which will result in increased revenue to the nation & its population. Each extra visitor will mean an increasing income. There are no sites that can be compared to EAB Safari Channel as currently there is no media access that offers a comparable package of video content. The trend of travel to Tanzania shows a steady growth and the length of trips have become longer. The income is projected to grow. Internet sales share are relatively low but the international trend is that booking a trip through the Internet will continue to increase. Therefore it is important for Tanzania to be present in the most professional way. EAB Safari Channel is an independent site and will therefore serve as an impartial market place that will help visitors to make their own choices. A site such as EAB Safari Channel also prolongs the travel experience. The trip starts earlier through video and photo content and lasts longer afterwards. To be flexible in filming we will have two tented camps that will enable us to have temporary bases in the Serengeti, Katavi, Ruaha, Selous Game reserve and Tarangire National Park. We also intend to make use of the UNESCO World Heritage Sites, of which there are seven in Tanzania.

English will be the language of the promotion website. The table below indicates that most visitors to Tanzania originate from countries where English is the native tongue.

Travel and Tourism - Tanzania

The impact of tourism is wide spread reaching all levels of the market from airlines to the local fresh market. Travel and Tourism is an industry encompassing markets as diverse as transportation, travel retail, travel accommodation, tourist attractions and car rental as well as standard tourism parameters.

Demand Factors

- Length of Trip: The average length of trip taken by domestic and outbound tourists is split out by trips over 7 days, 4-7 days and 0-3 days. Trips are defined as holidays taken for business, leisure, visiting friends/family or other, encompassing the inbound and outbound journey and including an overnight stay.

The table below shows internet sales growth trends for tourism.

IT-Sub-Item	2000	2001	2002	2003	2004	2005
Internet	-	-	0.2	0.4	0.7	0.9
Others	-	-	60.2	64.5	67.8	70.8
Total	-	-	60.4	64.9	68.5	71.7

Source: Trade press, trade interviews, Euromonitor International

Types of products sold include adventure/trekking holiday, city break, cruise, flight only, other transport, fly-drive, package holiday, travel insurance, foreign currency, traveler's cheques and others.

Types of destinations include beach, countryside, mountain, culture and others such as health spas.

- Internet Sales: Value Internet transactions include the sales over the Internet from both direct suppliers' web platforms and online intermediaries. Data includes direct suppliers and intermediaries.

3.3 Operational Plan

As shown in the visitor's table above, most visitors to Eastern Africa come from countries with English either as their mother tongue or is fairly well used. There will be a prepared virtual set of trips that will be presented very attractively on the site. We will use video, pictures and text. The presentation will be very interactive. These example trips will serve as a basis for bookings. Also the material made by our visitors will be used to attract new visitors. Channels/sites such as YouTube and Flickr will serve as a worldwide promotional vehicle with an incredible reach. To attract visitors to our site, search engine marketing will be a very important tool. That is one of the reasons we have booked the Internet domain www.safari-channel.com.

Google Adwords enables us to advertise very specifically with the search words that will be used by our target audience. Also our unique video footage will attract visitors by word of mouth. Visitors to our site will attract new visitors – by using content that is created by our own guests we will automatically attract people from the social networks of those people. These friends are likely to be also interested in adventurous travelling. Thus we create a member-gets-member effect that will continue to grow.



We expect considerable traffic created by word of mouth, repeat visits and contributors coming back. This will have the potential of creating an EAB Safari Channel Community.

Most training will be conducted in house and on the job. Computer training will be implemented if possible by local institutes. We will try to send Dutch Internet graduates to Tanzania for a period of 3 to 4 months. They will serve as "trouble shooters" and trainers on the job. We expect to train 20 people in a period of six months on average.

We intend to create Swahili voice-overs for all the video material on EAB Safari Channel. This means that all footage of Tanzanian nature that we made will be available for the Tanzanian people. Research shows that very little of the Tanzania population have visited their own national parks. Swahili material will facilitate the use of our footage in Tanzania. The project team will be managed by Evert van den Bos. Gijs de Raadt will make his local network and services available for all EAB Safari Channel activities. Jochem van Rijs, an experienced NCF employee, will be technical supervisor. He specializes in filed camera work as well as post production activities. Marjolein Duermeijer will serve as content manager for the site. She is an experienced producer

that has worked with NCF for many years. She is a virtual walking encyclopedia of footage available to EAB Safari Channel. Julius L. Mollel is a long time employee of NCF Tanzania. He started as kitchen aid and has worked his way up to camp manger. Julius will be responsible for the tented camps and will also manage other fieldwork.

The Website

The website www.tanzania.safari-channel.com is the centre of the whole operation. The basis of the website will be built taking into account:

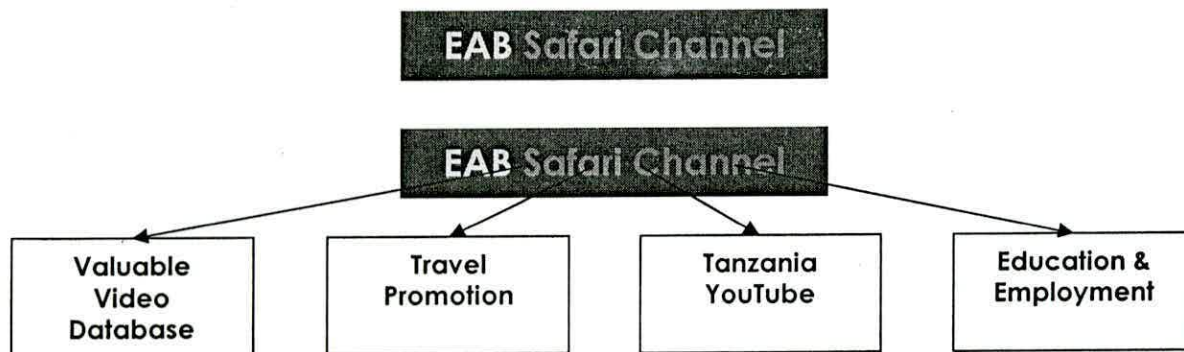
1. Existing NCF videos will be made available on the site (streaming video) using support of the provider KPN (Dutch telecom).
2. New video content will be created by our crews in Tanzania. This video also has to be put online on the EAB Safari Channel site.
3. A special section for photos will be created, both for existing professional photos and new photos and photos from tourists.
4. Approximately 10 virtual trips will be created to serve an example for people who are considering coming to Tanzania. These trips will serve as a bridge to bookings. From the bookings we generate, we will receive a commission. Through software known as cookies, we will be able to control bookings that stem from the EAB Safari Channel website. Upfront we make deals with travel agencies and thereby will receive a commission for each trip that originates from the EAB Safari Channel website.
5. To be able to maintain the website, a content management system will be used. The EAB Safari Channel staff will be able to upload and organize the content on the site.
6. Through search engine marketing we will attract visitors to the EAB Safari Channel website. Other agreements are also in place, with for example Africa Interactive. We will share content and links to each other's sites.

Creation of Content in Tanzania

EAB Safari Channel headquarters are in Arusha. We will have two studios for the processing & editing of filmed video content. Here we will equip the two camera cars and the two support cars. To be flexible in filming we will have two mobile tented camps that will enable us to have temporary bases in the Serengeti, Ruaha National Park, Selous Game reserve, Tarangire National Park and other locations if/when necessary. Tourists can be accompanied by an EAB Safari Channel cameraman. Upon the return to Arusha a personal DVD will be edited for these visitors. For this service we will charge a percentage of the price of the trip or a fixed price. For example, € 500 for a group of 4 people. This income will serve to cover the costs and will not be a substantial source of income in the beginning of operations. It may grow to be an interesting product. This video content will also be used for the EAB Safari Channel website. From the tented camps EAB Safari Channel will film new material which will be edited in Arusha.

Infomercials

Much of the accommodation in Tanzania has static websites. We will offer our (paid) services to lodges and hotels. We will film the attractive side of the lodges and mix them with wildlife shots. Thus each lodge can have their own infomercial and also sell their own DVD's. We will charge \$ 6,000 for the production of a commercial for a lodge. This price also includes hosting of the commercial on EAB Safari Channel for one year. Of course commercials will be shown on an on-demand basis on the Channel. In 2009 we expect to produce 3 commercials. In 2010 we expect to produce 9 commercials.



Content Creation	Content Organization	Content Distribution	E-Commerce (Income)
<ul style="list-style-type: none"> - Existing professional video footage. Value approximately 3 million - Newly created video content. Also on many new creations - Digitization for the web - Infomercials for lodges - User-generated content - Government of Tanzania - Swahili language material 	<ul style="list-style-type: none"> - Video database - Photo database - Travel stories - Travel information - Practical information (such as: travel documents, time zones, health, weather, money, food & drink, photo & video, language, transportation, communication, calendar, etc.) 	<ul style="list-style-type: none"> - Website - YouTube - Flickr - DVDs - Content for 3rd parties - Cooperation with other websites (eg. Africa Interactive) 	<ul style="list-style-type: none"> - 15% commission on booked trips - Commercials for lodges - Personal safari videos - DVDs - Advertising

3.4 Detailed Investment Budget

BUDGET ITEM	AMOUNT US \$
BUILDING FACILITIES	85,000
FILMING EQUIPMENT	96,000
WEBSITE DEVELOPMENT	72,900
TRANSPORT EQUIPMENT	174,200
CAMPING EQUIPMENT	70,000
OFFICE EQUIPMENT	43,600
PRE-OPERATIONAL EXPENSES	64,000
GRAND TOTAL	605,700

3.5 Financial Plan

Cash Flow Projection

The Project is expected to be financed by way of Equity, Soft Loan & re-investment of profits.

A more detailed financial budget is available in Annex 5 as summarized below

	Establishment 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming	\$ 32,000	\$ 573,700	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Cash Balance	\$ 800	\$ 462,500	\$ 306,550	\$ 180,250	\$ 407,906

3.6 Profitability

The projected revenue & expenditure are elaborated in Annex 3 attached to the report as summarized below:

Budget item / Year	2010	2011	2012	2013	2014
Total Income	\$287,500	\$375,000	\$479,500	\$547,400	\$631,500
Total Expenses	\$195,650	\$248,100	\$290,344	\$318,897	\$343,201
OPERATING PROFIT	\$91,850	\$126,900	\$189,156	\$228,503	\$288,299
Depreciation	\$81,295	\$102,840	\$102,840	\$108,620	\$108,620
Net Profit/Loss	\$10,555	\$24,060	\$86,316	\$119,883	\$179,679

3.7 Risk analysis

The most important risk that comes with investing in wildlife & nature film production is the possibility of the world market suddenly collapsing for example in the period post 9/11. As Tanzania has one of the most stable political systems in Africa, we expect no political risk within Tanzania. There is also the risk that no income is generated. In principle this won't endanger EAB Safari Channel operations in the first 2 years.

4.0 Post-Project Spin Off

This is a commercial project that will finance itself and provide lasting jobs. The internal training of personnel has proved a successful formula for 15 years already within NCF. It provides personnel with a good prospective for the future. All the personnel of EAB Safari Channel will learn how to use the computer and the Internet which will be an important asset in the future. We intend to let the EAB Safari Channel website grow into an online community for people who love Tanzania. EAB Safari Channel will be a key platform for boosting tourism trips to Tanzania.

5.0 Impact on Community Development

5.1 Job Creation

Country	During Project		Two Years After Project	
	Direct	Indirect	Direct	Indirect
Tanzania	20	2	35	4
The Netherlands	0	1	1	1

An estimated 20 employees are expected to be hired in the first year. The process of filming is not as constant as factory work, for example. In peak periods of filming, more personnel may be employed. The post production process (editing) must first be standardized before more people can participate. The figures in the tables above are therefore anticipated averages. A liaison will also be in place in the Netherlands.

5.2 Introduction of Knowledge and Technology

The Internet has not yet had a significant penetration in Tanzania (5%). As a world wide contact medium, it is of the utmost importance that Tanzanians learn how to use the Internet to promote their country.

5.3 Development of the Local Market

Local companies will be used as much as possible. We expect that this Internet-centered activity will be a first step for the local community to become more involved in the possibilities of new technology. We will bring knowledge from the Netherlands to help a local site builder improve its services. Moivaro and NCF have in the past supported local community development, in particular in the area of job creation. EAB Safari Channel will expand on these efforts

5.4 Income Level and Working Conditions

EAB Safari Channel will (as NCF has for the past 30 years) employ Tanzanians according to European conditions of employment. Moivaro as well as NCF have always paid great attention to the welfare and development of their employees. Many have been trained on the job during the last 30 years. Thanks to this training they have much improved their job opportunities elsewhere. After breaking even EAB Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania.

5.5 Impact on Gender Issues

Men and women will be treated equally as Nature Conservation Films has done the last 30 years.

5.6 Environmental Impact

The conventional production process of nature films has mostly been done on 35mm celluloid. This, combined with the process of developing the film (with chemicals) is not the most environmentally friendly material. The HD camera that will be used at EAB Safari Channel will bring a definite end to the use of celluloid and use a bare minimum of raw material. Digital processing produces little waste. The Internet as a means of distribution is one of the most environmentally friendly means. The infrastructure already exists and additional use does not produce additional waste. The tented camps we use are set up on the principle of zero trace. Tented campsites are used for a limited span of time. The sites will be left behind in the original state they were in prior to the arrival of the camp. Our cars use diesel. We intend to use biodiesel as soon as it is sufficiently available and of stable and reliable quality. This does not have a great impact in quantity but it will be very positive from a publicity point of view. This is what the producer of biodiesel in Tanzania tells us.

NCF and Moivaro have high standards as far as sustainability is concerned. Moivaro takes care of medical support and education for the youth on the locations of their lodges. NCF makes Swahili versions of their films that can be used for education in schools and elsewhere in Tanzania. Also NCF is an active lobbyist for politicians to become more active in nature conservation. The most important NCF films have had their première in Dar-es-Salaam which helped to get the attention of politicians. The subjects of the NCF films have made an incredible contribution to the awareness of the necessity of nature conservation world wide. The latest NCF film "African Bambi" will have its première in Durban, South Africa in the presence of the president of Tanzania.

5.7 Other Impacts

The penetration of the Internet in Tanzania is still minimal (5%). The Internet is however an important contact possibility with the rest of the world. The use of Internet presence is a necessity for Tanzania as a shop window for the world. The world uses the Internet to look at Tanzania. After breaking even Tanzania Safari Channel will invest 10% of its net profit in healthcare and education projects in Tanzania. Part of this money is to be spent on AIDS prevention.

There is no comparable site that holds such a vast package of video content from Tanzania. This content is only available on DVD and in that case it has to be purchased. The Internet has as one of its advantages the provision of video footage (when available) in a user friendly format. Furthermore, it is available instantly & is easily accessible.

EAB SAFARI CHANNEL LIMITED

Annex 1

PROPOSED INVESTMENT COSTS

FACILITIES BUILDINGS	
Film Studios (Two New Buildings)	\$ 70,000
Studios Equipment Storage Facility	\$ 15,000
TOTAL BUILDING COSTS	\$ 85,000
FILMING EQUIPMENT COSTS	
Camera's Hd Equipment Purchase	\$ 70,000
Accessoires	\$ 5,000
Tripods, Heads Etc	\$ 2,500
Camera Consumables	\$ 3,500
Sound Consumables	\$ 2,500
Hd-Cam Material	\$ 10,000
Transport Costs	\$ 2,500
TOTAL FILMING EQUIPMENT COST	\$ 96,000
TRANSPORT VEHICLE COSTS	
Camera cars	\$ 117,500
Support safari cars	\$ 56,700
TOTAL VEHICLE COSTS	\$ 174,200
CAMP EQUIPMENT COSTS	
Equipment Cost	\$ 50,000
Packaging, Transportation, Installation	\$ 20,000
TOTAL CAMP EQUIPMENT COSTS	\$ 70,000
WEBSITE DEVELOPMENT	
Webmaster Editing	\$ 24,000
Sound Development	\$ 20,000
Web Campaign (Google)	\$ 28,900
WEBSITE DEVELOPMENT	\$ 72,900
OFFICE EQUIPMENT	
Telecommunication, Printing Equipment	\$ 43,600
PRE OPERATIONAL EXPENSES	
Establishment Of Company	\$ 16,500
Base Establishment	\$ 31,500
Travelling Costs	\$ 16,000
TOTAL PRE-OPERATIONAL EXPENSES	\$ 64,000
TOTAL INVESTMENT COSTS	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 2

PROPOSED INVESTMENT SCHEDULE

Budget Item / Year	0	1	2	3	4	TOTAL
Facilities Building			\$ 85,000			\$ 85,000
Filming equipment			\$ 96,000			\$ 96,000
Transport vehicle costs	\$ -	\$ -	\$ 87,100	\$ 87,100		\$ 174,200
Camp Equipment costs			\$ 50,000	\$ 20,000		\$ 70,000
Website Development		\$ 44,000			\$ 28,900	\$ 72,900
Office Equipment	\$ 10,000	\$ 6,400	\$ 14,200	\$ 13,000		\$ 43,600
Preoperational Expenses	\$ 21,000	\$ 43,000				\$ 64,000
TOTAL BUDGET	\$ 31,000	\$ 93,400	\$ 332,300	\$ 120,100	\$ 28,900	\$ 605,700

EAB SAFARI CHANNEL LIMITED

Annex 3

PROJECTED PROFIT & LOSS ACCOUNT

Budget item / Year	2010	2011	2012	2013	2014
Income					
Filming Income	\$ 212,500	\$ 270,000	\$ 350,000	\$ 385,000	\$ 420,000
Safari Income - secondary	\$ 47,500	\$ 70,000	\$ 87,500	\$ 115,000	\$ 126,500
Sales of DVD's	\$ 27,500	\$ 35,000	\$ 42,000	\$ 47,400	\$ 85,000
Total Income	\$ 287,500	\$ 375,000	\$ 479,500	\$ 547,400	\$ 631,500
Expenses					
Staff Expenses	\$ 16,200	\$ 24,300	\$ 32,400	\$ 37,260	\$ 40,980
Staff Salaries	\$ 54,000	\$ 81,000	\$ 108,000	\$ 124,200	\$ 136,600
Other Staff Costs	\$ 5,400	\$ 5,670	\$ 5,954	\$ 6,251	\$ 6,876
Travel Costs	\$ 13,600	\$ 14,280	\$ 14,994	\$ 15,744	\$ 16,531
Accommodation & Meals	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Freight charges	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Bookkeeping/Auditor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Stationeries/Printing	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Utilities	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Telephone/Internet	\$ 3,600	\$ 3,780	\$ 3,969	\$ 4,167	\$ 4,375
Insurance	\$ 1,500	\$ 1,575	\$ 1,654	\$ 1,736	\$ 1,823
Licenses & Fees	\$ 2,000	\$ 2,100	\$ 2,205	\$ 2,315	\$ 2,431
Other Office Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Resupply Costs	\$ 2,400	\$ 2,520	\$ 2,646	\$ 2,778	\$ 2,917
Filming Camp Food/Drinks	\$ 10,800	\$ 11,340	\$ 11,907	\$ 12,502	\$ 13,127
Utilities/Diesel/Water	\$ 4,800	\$ 5,040	\$ 5,292	\$ 5,557	\$ 5,835
Repair & Maintenance	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Fuel	\$ 11,200	\$ 18,900	\$ 19,845	\$ 20,837	\$ 21,879
Repair & Maintenance	\$ 5,250	\$ 9,450	\$ 9,923	\$ 10,419	\$ 10,940
Insurance Licenses	\$ 800	\$ 840	\$ 882	\$ 926	\$ 972
Camera R&M	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
Editing Set R&M	\$ 7,200	\$ 7,560	\$ 7,938	\$ 8,335	\$ 8,752
Small Replacements	\$ 5,000	\$ 5,250	\$ 5,513	\$ 5,788	\$ 6,077
Webmaster/Editor	\$ 6,000	\$ 6,300	\$ 6,615	\$ 6,946	\$ 7,293
New Web Materials	\$ 3,000	\$ 3,150	\$ 3,308	\$ 3,473	\$ 3,647
Garden	\$ 600	\$ 630	\$ 662	\$ 695	\$ 730
Security	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Repair & Maintenance	\$ 1,200	\$ 1,260	\$ 1,323	\$ 1,389	\$ 1,458
Miscellaneous	\$ 5,500	\$ 5,775	\$ 6,064	\$ 6,367	\$ 6,685
Total Expenses	\$ 195,650	\$ 248,100	\$ 290,344	\$ 318,897	\$ 343,201
OPERATING PROFIT	\$ 91,850	\$ 126,900	\$ 189,156	\$ 228,503	\$ 288,299
Depreciation	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620
Net Profit/Loss	\$ 10,555	\$ 24,060	\$ 86,316	\$ 119,883	\$ 179,679

EAB SAFARI CHANNEL LIMITED

Annex 4

PROPOSED DEPRECIATION SCHEDULE

Budget Item / Year	2010	2011	2012	2013	2014
Facilities Building	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400
Filming equipment	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Transport vehicle costs	\$ 17,420	\$ 34,840	\$ 34,840	\$ 34,840	\$ 34,840
Camp Equipment costs	\$ 6,250	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750
Website Development	\$ 8,800	\$ 8,800	\$ 8,800	14580	14580
Office Equipment	\$ 3,825	\$ 5,450	\$ 5,450	\$ 5,450	\$ 5,450
Preoperational Expenses	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600	\$ 29,600
TOTAL BUDGET	\$ 81,295	\$ 102,840	\$ 102,840	\$ 108,620	\$ 108,620

EAB SAFARI CHANNEL LIMITED

Annex 5

CASH FLOW PROJECTION

	Year 0 2008	Year 1 2009	Year 2 2010	Year 3 2011	Year 4 2012
Incoming					
Share Capital	\$ 32,000				
EVD (PSOM) Funds		\$ 400,000			
Nature Conservation Films B.V.		\$ 173,700	\$ -	\$ -	
Operating Profit			\$ 91,850	\$ 126,900	\$ 189,156
Total incoming	\$ 32,000	\$ 573,700	\$ 91,850	\$ 126,900	\$ 189,156
Outgoing	\$ 31,200	\$ 112,000	\$ 374,100	\$ 59,500	\$ 28,900
Net Cashflow	\$ 800	\$ 461,700	\$ (282,250)	\$ 67,400	\$ 160,256
Balance b/f	\$ -	\$ 800	\$ 462,500	\$ 180,250	\$ 247,650
Balance carried forward	\$ 800	\$ 462,500	\$ 180,250	\$ 247,650	\$ 407,906