



13 September 2022

The Executive Director
Tanzania Investment Centre
P.O. Box 938
Shaaban Robert Street
Dar es Salaam
United Republic of Tanzania

Dear Sir/Madam

PROJECT PROGRESS UPDATE TO THE EXECUTIVE DIRECTOR AND REQUEST FOR AN EXTENSION OF THE CERTIFICATE OF INCENTIVES EXPIRY DATE

1. Background and project update

Kindly refer to the Update Report on the project that is attached. We have followed the TIC recommended layout for the Update Report.

2. Establishment of a Pilot Phase Feedlot

We wish to advise that the Pilot Phase of the Feedlot was completed in August 2021 and was successful in demonstrating the efficacy of our Feeding Ration as well as the Average Daily Gains Performance of the Cattle, Goats and Sheep that were kept in the Feedlot during the Pilot Phase. This is covered in our Update Report that is attached.

3. Retail Domestic and Export Sale of Red Meat Products

In order to avoid dependency on the local wholesale market that is limited in size, the Company opened a butchery at Kinondoni in Mwananyamala in June 2022 in order to sell directly to the retail market so as to earn higher margins. Further the Company has been able to build out an order book. The butchery trades under the name of The Pyramid Fresh Meat Market and Grill. The Company expects to open several other butchery outlets in Tanzania in due course.

The Company also expects to export some of its red meat products and is working to build out an export order book.

We have also shared with you an extract from our photo library the following: (i) the pictures that we took during the fattening period, and (ii) the first retail butchery outlet.

4. Regulatory clearances that have been sought

The Company secured the approval of its Environment Impact Assessment Plan and NEMC issued its approval certificate that is attached to our Update Report. Further, regulatory clearances to open the first butchery outlet have been obtained.

5. Request for an extension for the Certificate of Incentives (CoI)

We plead with your honourable office, Sir, for the extension of the Certificate of Incentives by another **24 months**. We remain committed to the project. The reasons for seeking an extension to our Certificate of Incentives is outlined in our update report that is attached.

Agri Commodities Tanzania Limited

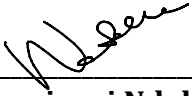
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If you require any clarification, please do not hesitate to contact me.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Dumisani Ndebele'. The signature is written in a cursive style and is positioned above a horizontal line.

Dumisani Ndebele
Director and Project Promoter
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