



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

BioSustainTanzania Ltd.
P.O.Box 15101
Dar-Es-Salaam
Tanzania
Tel: ++255-(0)22-2762077
Fax: ++255-(0)22-2762078
Mobile: +255 784-883786
E-Mail: haider@biosustain.de
www.biosustain.de
Singida
P. O. Box 979
Tel: +255 26-2503170
Fax: +255-26-2502838
18th January, 2022

Dear Sir

**REF: EXTANTION OF IMPLEMENTATION PERIOD FOR A PERIOD OF TWO YEARS EFFECTIVE
1ST JANUARY, 2022 TO 31ST DECEMBER 2023.**

On 5th December, 2018 your Centre approved our project for production of edible oil processed from cotton and sunflower seeds and their byproducts and issued a Certificate of Incentives NO.0223817 with an implementation period effective December, 2018 and expiring November, 2021.

Project implementation commenced in January, 2019 financed by equity contribution. Suddenly our Financers who had agreed to finance up to 70% of the total project cost or USD 6.56 million demanded for new renegotiations with new terms and conditions which made the project not viable.

That being the case, Management and the Board of Directors decided to cancel the loan application. It was then decided by the Board of Directors that the project be implemented in phases by using the equity contribution and the loan be replaced by using self-generated funds from company cash flow surplus. As the company cash flow surplus has been improving since year 2019/2020 season it is ants pated that with better cash flow performance in the year 2020/2021 and 2021/2022 seasons from cotton business it will be possible to complete the project before end of year 2023.

That being the situation we are requesting your Centre to bear with us and grant an extantion of two years applied for.

We are also returning the original Certificate of incentives No.0223817 dated 5th December, 2018 for cancellation and issuing a new one for the extantion of implementation period of two years. Kindly advise us the cost of extantion and the issuing of a new certificate

We take this opportunity in thanking you for your continued guidance and assistance.

We remain

Yours Sincerely



DR. RIYAZ HAIDER

DIRECTOR