

GRUMETI | RESERVES

SERENGETI | TANZANIA

Our Ref: GRL/TIC/2023/06/28

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

28th June 2023

Dear Sir,

RE: APPLICATION FOR REGISTRATION AND ISSUANCE OF A CERTIFICATE OF INCENTIVES FOR CONSTRUCTION AND DEVELOPMENT OF OFFICES AND A WAREHOUSE IN ARUSHA

Please refer to the above captioned matter.

Grumeti Reserves Limited, is a private company limited by shares company incorporated on the 28th of October 1993 with Certificate of Incorporation No. 2388. The Company operates in northern Tanzania and consists of long-term tourism and land rights held by the Company and other related parties as a combination of Certificates of Titles/Rights of Occupancy, Game Reserve Concessions, Wildlife Management Area and Derivative Rights from the Local Communities.

The Company's business/projects in Tanzania were first established in 2002 in the hospitality industry with a focus on high end tour operations, photographic safaris and operating high-end luxury lodges namely, Sasakwa Lodge, Sabora Tented Camp, Faru Faru Lodge, Explore, Serengeti House and Mara River Tented Camp.

The Company's business/project has grown from 1 lodge with 12 beds 2004 to 6 lodges with 124 beds in 2021. Capital investment in the project since 2002 exceeds \$100 million.

Grumeti Reserves Limited
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The Company has for all the years managed a bulk of its operations from its rented Arusha Office as a logistics, support and liaison office to all its departments. The office also supports its affiliates being Grumeti Fund Trust, Grumeti Construction Limited, Grumeti Air Limited and the Singita Travel and Reservations teams. The main activity areas of the Arusha Office to the group in general are procurement, logistics, travel and finance. The Arusha Office also fulfils a wide and varied amount of general administration.

The Company saw the need for enhancement of the Arusha office operations, citing the need for an upgraded facility in order to improve efficiencies and enhance of its operation and those of its affiliates. A transformed and more streamlined operation in Arusha would allow the office to be professionally equipped to support all the Company's operations in and outside Arusha including its affiliates.

The Arusha office operations require a home for support services such as procurement, travel and finance for the company's operation and its affiliates. It will also support the commercial operation of Singita Connect, which provides road transfers, meet and assist services in Arusha and Kilimanjaro. The Arusha operation also has close ties with another commercial operation, Grumeti Air, with its base in Arusha, whose revenue is significant and the air charter and scheduled services continue to grow.

The Company therefore intends to acquire its rented office and adjacent land in Arusha to invest in the construction and development of offices and a warehouse, in order to fully support the Company's operation in Tanzania. The land in question is situated on Plots No. 175/2, 175/3, 175/4 and 175/5 measuring at total of 3,303 square meters situated at Burka Area, Arusha Municipality within the Arusha Region. The Company further intends to own the said Property through Derivative Rights to be issued by your good office.

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The Company intends to inject over United States Dollars Nine Hundred Thousand (USD 900,000.00) as per the business plan for the construction of the said Commercial Building and the funding shall be equity from the Shareholders and internally generated resources.

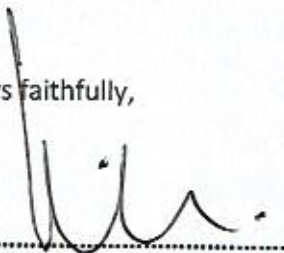
This Arusha project will provide a number of benefits, including:

- The company expects to increase its revenue stream from the Singita branded road transfer and meet and greet service, which will be based at the new offices in Arusha.
- Sustainable employment opportunities and therefore, increased revenue to Government.
- A total of 30+ jobs will be created during the construction period.
- Potential for 40+ full time jobs in the next 5 years.

We therefore request your good office to register the said project and issue a Certificate of Incentives.

We thank you and looking forward for a positive response.

Yours faithfully,



A handwritten signature in black ink, appearing to be 'M. M.', written over a horizontal dotted line.

Managing Director