

The Executive Director,  
Tanzania Investment Centre (TIC),  
9A & B Shaaban Robert Street,  
P.O Box 938,  
Dar Es Salaam

Ref. No. IMMMA-  
DLA/TIC/SNL/01/23

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29 March 2023

Dear Sir/Madam,

**RE: NOTIFICATION OF CHANGE OF SHAREHOLDERS AND APPLICATION FOR AMENDMENT OF CERTIFICATE OF INCENTIVES NO. 010607 – SILVERLANDS NDOLELA LIMITED (FORMERLY KNOWN AS NDOLELA AFRICAN PLANTATIONS LIMITED)**

Reference is made to the above captioned matter in which we act for and on behalf of Silverlands Ndolela Limited (“**SNL**”) (our “**Client**”).

Further reference is made to the meeting we had at the TIC office on 2 March 2023 and your letter with Ref. No. TICC/PP./010554/20 dated 23 March 2023.

Kindly be informed that our Client is the holder of Certificate of Incentives No. 010607 which was issued on 25 February 2016. A copy of the Certificate of incentives is attached (refer to **Annex A**).

We have been instructed by our Client to notify you of the changes:

#### **Notification of change of name**

In accordance with Section 17(10)(b) of the Tanzania Investment Act Cap [insert cap number], please be informed that on 15 June 2016, our Client’s name changed from Ndolela African Plantations Limited to Silverlands Ndolela Limited. A copy of a Certificate of Change of Name issued by the Business Registration and Licencing Agency (“**BRELA**”) on 15 June 2016 is attached (refer to **Annex B**).

#### **Notification of change in shareholders**

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IMMMA Advocates is a Law Firm registered in Tanzania (Business Name No. 167392). IMMMA Advocates provides services from its place of business at IMMMA House, Plot No. 357, 102 United Nations Road, Upanga, 11103, PO Box 72484, Dar es Salaam, Tanzania.

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In accordance with Regulation 47 of the Tanzania Investment Regulations, 2002 and condition 14(v) of the Company's Certificate of Incentives, please be informed that there was a restructuring of SNL on 27 July 2015 whereby Silverlands Luxembourg (T) Sarl was allotted 10 shares, on 17 September 2015, Silverlands Luxembourg (T) Sarl was allotted 14 shares and Silverstreet Private Equity Strategies Soparfi Sarl was allotted 1 share, on 6 November 2015 Silverlands Luxembourg (T) Sarl was allotted additional 20 shares and on 30 November 2022, Silverlands Luxembourg (T) Sarl was allotted additional 38,258,266 shares.

Following the restructuring, the current shareholding in SNL is as follows:

- a. Silverlands Luxembourg (T) Sarl - 38,258,310 ordinary shares; and
- b. Silverstreet Private Equity Strategies Soparfi Sarl - 1 ordinary shares.

A copy of the search report issued by BRELA dated 23 January 2023 is attached confirming the current shareholding structure(refer to **Annex C**).

**Application for amendment of the Certificate of Incentives to include new property**

Please be informed that in September 2015, SNL acquired a property with Title No. 9202-MBYLR from Baoba Limited. The property details are Title No. 9202-MBYLR. A copy of the relevant title deed is attached (refer to **Annex D**).

We, therefore, request for the amendment of the Certificate of Incentives No. 010607 to include the above property.

**Application for amendment of the Certificate of Incentives to reflect the amended implementation/Project/ Business Plan of Silverlands Ndolela Limited**

Please also note that our Client has amended the implementation/project/business plan for the project registered under Certificate of Incentives No. 010607.

A copy of the updated implementation/project/business plan of SNL is attached (refer to **Annex E**).

**Application for amendment of the Certificate of Incentives to amend the name of Silverlands Luxembourg (T2) Sarl**

Our Client has also noticed that the Certificate of Incentives has an error on the name of one of the shareholders. The name which appears is Silverlands Luxembourg (T) Sarl instead of Silverlands Luxembourg (T2) Sarl.

We have therefore been instructed to make a formal application for the amendment of Certificate of Incentives No. 010607 to reflect the correct name of the shareholder as indicated above. A copy of the search report issued by BRELA dated 23 January 2023 is attached confirming the correct name of the shareholder (refer to **Annex C**).

Our Client undertakes to pay the requisite fees for the amendment of the Certificate of Incentives No. 010607.

We remain at your disposal should you require any further information. In case of any queries, please contact the undersigned.

We thank you in advance for your usual cooperation.

Yours Sincerely,



**Angela Mndolwa,**  
**Partner,**

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**Encls:** **Annex A** – A Certificate of Incentives No. 010607

**Annex B** – A copy of a Certificate of change of name issued by BRELA dated 15 June 2016

**Annex C** – A copy of the search report issued by BRELA dated 23 January 2023

**Annex D** – A Copy of Title No. 9202-MBYLR

**Annex E** – A copy of the updated implementation/project/business plan