



Baobab Investment Company Ltd
Plot 166, Zegereni Industrial Area, Kibaha
P O Box 4490, Dar Es Salaam
Email: info@baobabinvestments.co.tz

18th March 2024,

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

Dear Sir/Madam,

RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES

We are submitting our application to the Centre for the Certificate of Incentives, aligning with the requirements outlined in the Tanzania Investment Center (TIC) guidelines.

This application is driven by the following factors:

Firstly, eighty percent (80%) of the share capital for Baobab Investment Company Ltd is held by Noel Zengeni, a Tanzanian national. This composition adheres to the TIC's criteria of encouraging local ownership and involvement wherein the majority shareholder has invested over \$120,000 in this new start-up company. The new venture has rolled out plans to setup a beverage processing and packing facility located at premises that it has recently acquired. The manufacturing facility will be located at Plot 166, Zegereni Industrial Area in Kibaha Town.

Secondly, after the operation commences production in August this year, it plans to expand its presence in the Tanzania market beyond the immediate Coastal Region and explore export opportunities in Malawi, Zambia, Burundi, Democratic Republic of Congo (DRC) and Kenya. Strategically, Kibaha has been identified as the most suitable location to be the regional hub and base for import and export into the Southern African Development Community (SADC) and East African Community (EAC) region.

Thirdly, the investment plan is a direct response to the stable, predictable, and improving operating environment as promoted by the Government of Tanzania. The country continues to demonstrate strong economic prospects for future growth. This investment plan robustly aligns with TIC's objectives, promising economic contributions and employment in the Kibaha region.

Fourthly, we would like to apply for VAT exemptions as guided under the Incentive Packages section XIV for the Dairy Processing equipment that we have invested.

To this end, our proposed package to the Centre contains all the necessary documents to enable a comprehensive appraisal and subsequent approval of our plan for our mutual objectives. We appreciate your consideration of our application. Please do not hesitate to contact the undersigned and Farayi Ziswa +255 767 321 387 for any further information or clarification.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Noel Zengeni", is written over a horizontal line.

Noel Zengeni (+255 763 954 518)

Managing Director

