



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM FOR CERTIFICATE OF INCENTIVES

**(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations: Regulation 42, Government Notice
No. 318A of 2002)**

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938

DAR ES SALAAM

Tel. 2116328

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Website: www.tic.co.tz

(Please fill the form in duplicate)

THE UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT
(No. 26 of 1997)

APPLICATION FOR REGISTRATION
(Made under Regulation 42)

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

1. I/We BABU ODEDRA
(director/directors/agent of FAMCO SEED LIMITED
(name of business enterprise) apply for registration of EXPANSION OF CERTIFICATE OF INCENTIVES NUMBER 00216347 SEED PROCESSING PLANT under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at PLOT UNIT 1, MASWERE, P.O. BOX 635

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement ✓
(ii) Certificate of Incorporation/Registration ✓
(iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date ✓
(iv) Evidence of financing and evidence of land ownership for the project ✓
3. The Head Office of the Company will be situated at PLOT UNIT 1, MASWERE, P.O. BOX 635
4. The Principal Officers of the Company are
BABU ODEDRA - DIRECTOR
HITESH ODEPRA - DIRECTOR
5. Auditors of the Company are
6. The authorized share capital of the Company is Tshs. ~~US\$~~ 500,000,000
FIVE HUNDRED MILLION TANZANIA
SHILLINGS ONLY

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is ~~Tshs~~/US\$ 500,000 FIVE HUNDRED THOUSAND US DOLLARS

8. The month and day of the financial year end is 31.12

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the Tanzania Investment Centre for Tshs./US\$ PAID VIA CONTROL NUMBER Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I. BABU OGEERA of Post Office Number 635

do solemnly and sincerely declare that I am a director/duly

authorized agent of FAMCO SEED LIMITED

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam

The 20th day of 2005

B. N. OGEERA
Applicant

Before me:

Commissioner for Oaths



Attach only where applicable, otherwise indicate "N/A"

APPLICATION SUMMARY

Company Name: FAMCO SEED LIMITED

COI Number: 57998 Status: ACTIVE

COI Date: 16/10/2006

Post Box: 635

Town: MANYARA

Sector: AGRICULTURE Sub-Sector: SEED PRODUCTION

Investment Financing Plan in Million US\$/~~Tsh~~

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>2.4 million USD</u>	.....	.....	.....

Project Objectives: To expand and increase capacity of our seed processing facility including re-investment in new machinery, storage area, irrigation system, vehicles and tractors

Capacity: expected expansion for 8,000 tonnes seed production

Employment: Foreign: 6 Local: 78 Total: 84 (new employees after expansion)

Implementation Period: 3 years

Project Location

Site/Plot/Block No.: Unit 1, Maswene,

Street: Maswene District: Mbula Region: Manyara
(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>BABU ODEDRA</u>	<u>BRITISH</u>	<u>50%</u>
<u>HITESH ODEDRA</u>	<u>BRITISH</u>	<u>10%</u>
<u>JAYESH ODEDRA</u>	<u>BRITISH</u>	<u>10%</u>
<u>JETHIBEN ODEDRA</u>	<u>BRITISH</u>	<u>10%</u>
<u>MAYUR ODEDRA</u>	<u>BRITISH</u>	<u>10%</u>
<u>GEETA MODHWADIA</u>	<u>BRITISH</u>	<u>10%</u>

Investment Breakdown **US\$/Eshs/M**

Land/Building	..... owned
Plant	..... 400,000
Vehicles	..... 350,000
Furniture & Fittings	..... 100,000
Pre-expenses —
Others	..... 1,100,000 (including specialised irrigation systems, tractors, seed plant)
Working Capital	..... 450,000
TOTAL	..... 2,400,000

Contact Details:

Name: BABU ODEDRA Title: MANAGING DIRECTOR

Telephone: 0754607459 Fax: —

Email: emmanuel@kinaboadvocate.com

FAMCO Seed Limited



Business Plan



BUSINESS CONCEPT

&

FEASIBILITY PLAN

FOR

**PROPOSED EXPANSION OF FAMCO SEED
LIMITED**

SEED PROCESSING PLANT

PREPARED BY

M/s FAMCO SEED LIMITED,

MANYARA, TANZANIA



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EXPANSION OF FAMCO SEED LIMITED SEED PROCESSING PLANT LOCATED AT MANYARA, TANZANIA

1. BUSINESS EXPANSION CASE PROPOSAL

This Business Expansion Case Proposal has been prepared by **M/s FAMCO Seed Limited** for proposed expansion of their Seed Processing Plant Project located in Manyara, Tanzania.

The Business Expansion Plan and Proposal has been prepared to manifest and analyze the financial and other resources required for the implementation of the proposed business and also assess its economic viability and commercial viability for presentation to the Shareholders of M/s FAMCO Seed Limited and external parties including financial institutions, the revenue authority and potential investment partners. Key to this presentation is the allocation of funds so as to supplement the equity contribution.

2. COMPANY'S BACKGROUND

M/S FAMCO Seed Limited is a private company registered / incorporated in Tanzania by Registrar of Companies.

Famco Seed Limited was established for the purpose of growing and promoting high quality seeds, develops its seed market and ensuring the use adoption rate amongst the farmers is increase so as to make improved agriculture sustainable, profitable and viable venture.

Famco Seed Limited has two farms, each with 99 years of lease hold, different Title Deeds and acres, Magugu ward, Babati in Manyara Region. The altitudes range between 1000-2300 meters above sea level (ENC, 2001)

The Titles are all registered in the name of the shareholders. The units are situated 30 km before Babati town and 150 km from the Arusha. The total farm, measuring 500 acres will be used for maize cultivation, other cereals and sugarcane.

The Company is owned and operated by six family members, of which one member has taken 50 share and the rest have each taken 10 shares.

The mission is to produce and sell maize seed, maize food, sugar cane and other cereal grains for seed Companies and the local market.



The choice of maize is due to the fact that it is a major cereal, consumed in the Country and plays a dominant role as a source of calories in the majority of Tanzanian's diets. Moreover and there is a high propensity for growth.

Local maize production lacks large scale farmers with reliable irrigation system to cover two seasons per year.

According to the Strategic Grain Reserve reports, the annual national per capital consumption amounts to 97.31 kgs. Translated into total current annual demand, it means to 4,228,343 tons against 3,326,200 tons produced in 2008/09.

The Country's demand of maize, beans and oilseeds is 150,000 metric tonnes. This is based on 60% of 10,000,000 hectares planted annually at the rate of 25 kgs of seeds per hectare, 125 kgs per hectare is 60,000,000 kilos while the current supply is only three million kilos(3,000,000kg). .

In response to this growing demand, the Shareholders of Famco Seed Limited decided in 2006 to best utilise the quality and quantity of its assets through the production of maize seeds on its farm (500 acres) located at Magugu, Babati District, in Manyara region

Famco's initial-phase of irrigation maize seed farming covered 300 acres of flat land situated at Magugu in Babati within the river basin area. The river basin is an important source the areas' freshwater for irrigation.

The farm has been developed into an irrigated commercial farming operation - a process involving the establishment of an irrigation system, acquisition of irrigation equipment. It already has the necessary infrastructure for growing, and storage of maize and other commodity grains.

The existing soil types and availability of quality irrigation water from Dudumera river make it possible to grow many crops throughout the year.

The rainfall in the area is unimodal rain patterns, that is, one rainy season: The Masika rains (long rains) from mid-November through to May. The farm area and the surrounding sites receive an annual rainfall of 500 to 1,200 mm which is insufficient for crops cultivation through rain-fed farming considering the the increased usage demand by up-stream and down-stream users.

During the first year, after installation of the irrigation system, production on the designated 300 acres was focused on maize (seed) during and after the rain season. Other crops like beans, lablab, and sugarcane continue to be grown on the remaining 200 acres.



Maize does have the highest margin, especially the seed type and production is relatively risk free with the marketing of large quantities is easy. Maize seed is sold to seed Companies ex-farm gate or transported to markets and sold to seed sellers. However, given its high demand, most of it is sold ex-farm gate.

Besides this, the Company has a number of operating equipment such as tractors, air seeders, trailers, harrow plough, Harrows, ploughs, wibro-flex, sub-soilers, seed cleaners, winnow machine, generates, trucks, pick-ups and hard tops etc.

3. MARKET POTENTIAL

Agriculture is the lifeblood of the Tanzania's economy, employing about 80% of the population and contributing as much as 45% to the gross domestic product. The average farm size for the majority of small scale farmers is between two and five hectares.

This clearly represents an opportunity for our organization to not only do profitable business but also provide high quality seeds which are the backbone of agriculture and agricultural activities in the country.

This is also informed by below key factors as analyzed by the company.

Production

- Latest data on food consumption patterns and quantities shows that maize is the dominant source of calories and the most popular food item. Furthermore, the Strategic Grain Reserve Reports show that the annual national per capita consumption of maize on the mainland is estimated to be over 100 kg.
- Tanzania has proven to have an excellent climate and plenty of virgin first class land suitable for growing cereals. The range of altitudes and the existing soil types make it possible for many varieties of cereals to be grown in several regions of the country. History shows that the area has never used fertilizer before but continue to produce cereals with higher yields.
- The availability of fresh irrigation water not only raises the yield of specific crops but guarantees effective crop growing period in areas with dry seasons, thus permitting multiple cropping (two or three, sometimes four, crops per year) where otherwise, only a single crop could be grown.



- That FSL farm at Magugu has a potential of 500 acres of irrigable land. It has water right amounting to 2.5cusecs that allows water to be drawn from Dudumera River through the use of pumps from a distance of 1.4 km;
- Seed production in the country is relatively small and stagnant with imports dominating the market - a perverse situation considering the vast agricultural potential of the country. Its contribution to the National economy is very insignificant.
- Dudumerai River is all weather river. The Dudumera River originates from Kiru escarpment and forms the main river course that flows in the north direction towards Lake Manyara.
- Given that farm area which is a bowl like formation and floods in heavy rains, suggests that the site sits on an extensive entrapped volume of ground water. This means that the area has significant ground water potential. The strategy would to have about 4 boreholes at strategic points to supplement water from the river during the dry seasons. This will ensure water resources are sufficient to permit realiable irrigation farming throughout the year.
- Irrigation production initiatives is an important aspect of managing risks and reducing vulnerability. The limiting factor for local cereal production is lack of large scale farmers with reliable irrigation systems and modern production technology. FSL intends to produce up to 1,200 mt of maize seed and maize food by using 200 acres (two seasons, per year). This will generate about an extra Tshs 216 million in the first year of expanded operations.

Business Environment

- **Ease of Doing Business:** Tanzania has been making efforts to improve its business environment. Simplified regulatory procedures, investment incentives, and a stable political climate can attract both local and international businesses to set up operations. This provides an opportunity to increase seed production and sell to overseas markets.
- **Industrialization Agenda:** Tanzania's industrialization agenda aims to boost manufacturing and processing activities. This shift will increase the demand for agricultural and food related industries. This therefore presents an exciting opportunity for our organization.



4. THE COMPANY'S EXPANSION OBJECTIVES

Proposed Expansion Plans for the Seed Processing Plant

The farm is already in operation, it is the intention of the Company to expand the volume of production of maize seed and maize food by growing in two seasons. Experience and market may, therefore, lead to changes in crops and seeded area. Intensive conventional production will expand progressively.

The proposed expansion plans for the FAMCO Seed Processing Plant are as below:

Purchase of New Equipment and Machinery

The proposed expansion development for the Seed Processing Plant for FAMCO Seed Limited aims to create a state-of-the-art facility that supports modernized seed production facilities.

The project was started in the Year 2006 and there have been a lot of changes technologically in the industry globally. As such to be internationally competitive, a re-investment in the project has to be done.

This will focus on two key areas namely:

- **Investment in farm infrastructure and irrigation systems**
- **Procurement of equipment and modernized machinery**
- **Procurement of motor vehicles to boost regional marketing and outreach efforts**

Drawing inspiration from like-minded projects globally, the infrastructure at FAMCO Seed Processing Project will prioritize the establishment of modern eco-friendly solutions, leveraging on ICT and modern seed processing techniques.

The development will also include environmentally sustainable features to support energy efficiency and reduce the carbon footprint of the project.

Ultimately, FAMCO Seed Processing Project aims to be a catalyst for economic transformation, creating employment opportunities and attracting both local and foreign investments.

With a strategic focus on both local and export-led growth, the development is set to position the FAMCO Seed Processing Project as a key player in enhancing Tanzania's seed output and increasing its competitiveness in the global market



M/s FAMCO Seed Limited has the following objectives in the expansion of their Seed Processing Plant Project.

- ❖ To provide high quality plant seed in the United Republic of Tanzania which is a critical component for the agricultural sector;
- ❖ To promote the availability of high quality seed at affordable pricing to all our clientele;
- ❖ **Job creation as the company will create employment opportunities;**
 - **Contract for Expansion of the facility will be given to local Tanzania company to ensure 100% use of local labor, 100% use of local raw material and local 100% use of local content;**
 - **Top priority on employment will be given to Tanzanian Citizens as we seek to provide jobs and opportunities locally.**
- ❖ Skill development (Transfer of knowledge/human resources development) through on job training;
- ❖ Income generation;
- ❖ Improve their social welfare equally important the company contribute to the government revenue through taxes and other levies.

Job Creation and Value Addition to the Community

The Executive Management of M/s FAMCO Seed Limited strongly believes in job creation as well as value addition in the supply chain for the benefit of Tanzanian Citizens.

This has been achieved as below:

S/No	Item	Detailed Statement and Status to date
01	Job Creation	Since its inception, the shareholders and executive management of FAMCO Seed Limited believes in job



		<p>creation and empowerment of Tanzanian Citizens in jobs and opportunities available at the Seed Processing Plant. To this end we have devised clear policy that our employment policy should always consider local Citizens at all times.</p>
02	Training and Development	<p>The provision of education, training and personal development is one of those areas of our business where we have an opportunity to put something back into the local community by increasing the overall level of industry skills and knowledge and thereby increasing job prospects for individuals; thus creating increased wealth and prosperity for the longer term. Of course, this is not purely altruistic on the part of FAMCO Seed Limited, there is also a need to bring-on, young, well trained people into the industry who can help FAMCO Seed Limited, grow its own business for the future.</p> <p>We have here an opportunity to utilise some of the revenues gained from the FAMCO Seed Processing Project to develop this training facility; which will directly support local communities and local businesses through an increased potential for higher skilled, higher paying careers for a significant number of young people from those local communities, thereby creating wealth and reducing local unemployment.</p>
03	Taxes and Duties as a Responsible Corporate Citizen	<p>We believe a real opportunity exists here to establish a new high quality modernized Seed Processing Plant. A strong local presence which will focus on the highest levels of Service Delivery for both local, regional and international customers, ensure ongoing investment in the latest equipment, technology and processes and a provider with the ability to introduce a new era in quality within the Tanzanian and Regional Agricultural Sector.</p> <p>As a responsible Corporate Citizen, this will generate both direct and indirect taxes as well as levies such as Service Levy, WHT, Billboard Revenues, PAYE, SDL, Corporate taxes which leads to added revenue to Government and Local Municipality</p>



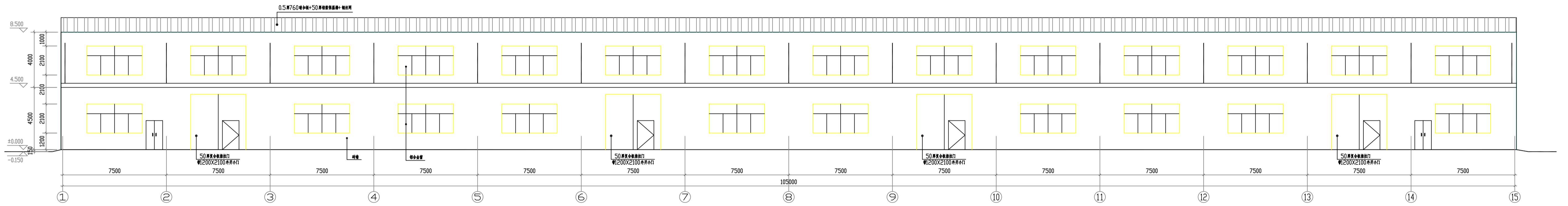
**5. PROPOSED IMPLEMENTATION SCHEDULE FOR THE
EXPANSION OF THE SEED PROCESSING PLANT PROJECT**



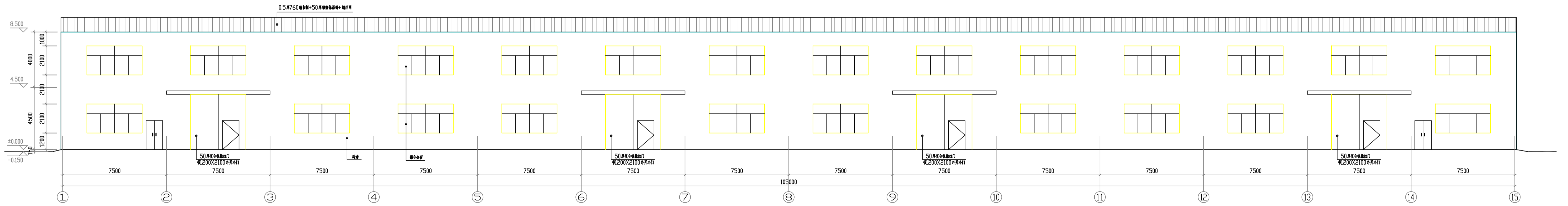
PHASE I (Comprising of New Machinery, Motor vehicles, Tractors, Irrigation System and Warehouse Infrastructure)	
Period	Activity Schedule
Quarter 2 Year 2025 (April to June)	Project Mobilization – Lease Signing, Contractor, Local Authorities, Work force mobilization for irrigation systems, warehouse. Project Mobilization for Purchase Plan of Tractors, Motor vehicles and Machinery
Quarter 3 Year 2025 (July to September)	Project Implementation – Construction Phase I
Quarter 4 Year 2025 (October to December)	Project Implementation – Construction Phase I
Quarter 1 Year 2026 (January to March)	Project Implementation – Construction Phase I including machinery testing
Quarter 2 Year 2026 (April to June)	Handover by Contractor for Irrigation Systems, Warehouse and Machinery
Quarter 3 Year 2026 (July to September)	Expected commencement of fully operational expanded project
Quarter 4 Year 2026 (October to December)	Systems review, testing and review. Fine-tuning of operational systems.
Quarter 4 Year 2026 (October to December)	Full facility functional status
Quarter 1 Year 2027 (January to March)	Project Phase I is fully 100% operational
FULLY OPERATIONAL EXPANDED PROJECT	



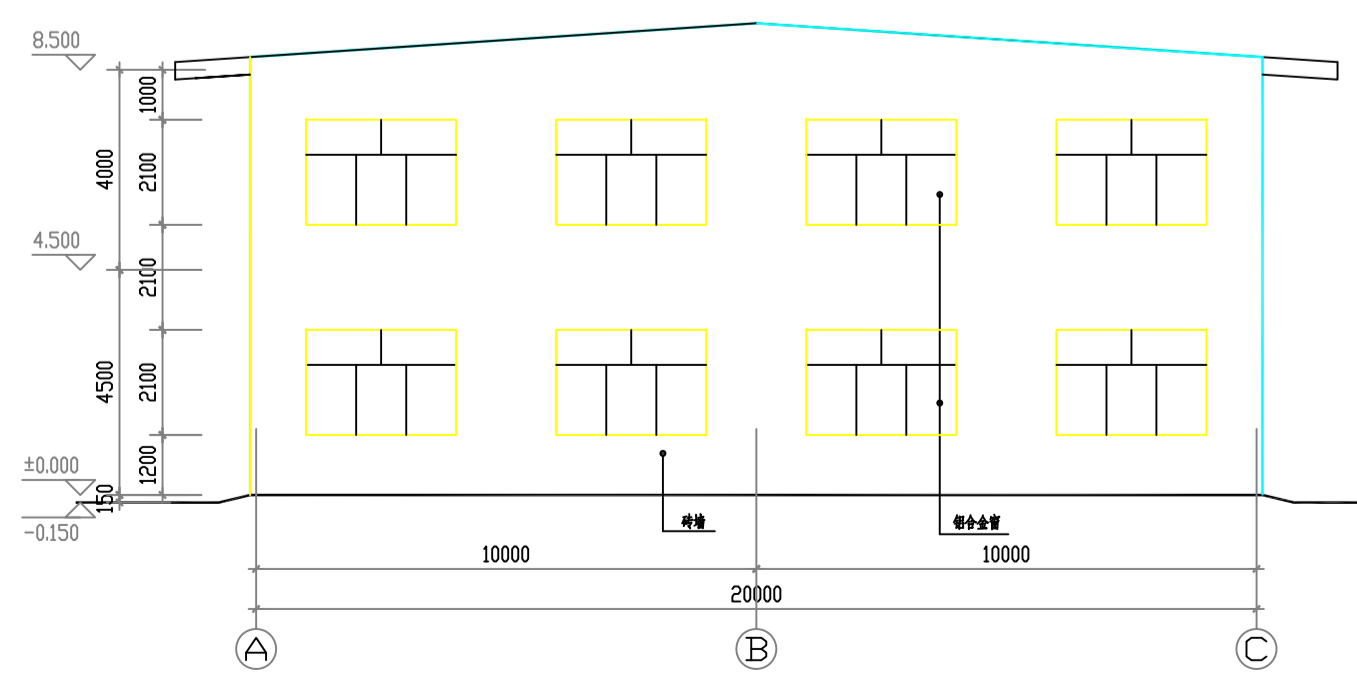
6. PROPOSED DESIGN PLAN FOR EXPANSION OF SEED PROCESSING PLANT INCLUDING SEED WAREHOUSES TO BE CONSTRUCTED ON SITE



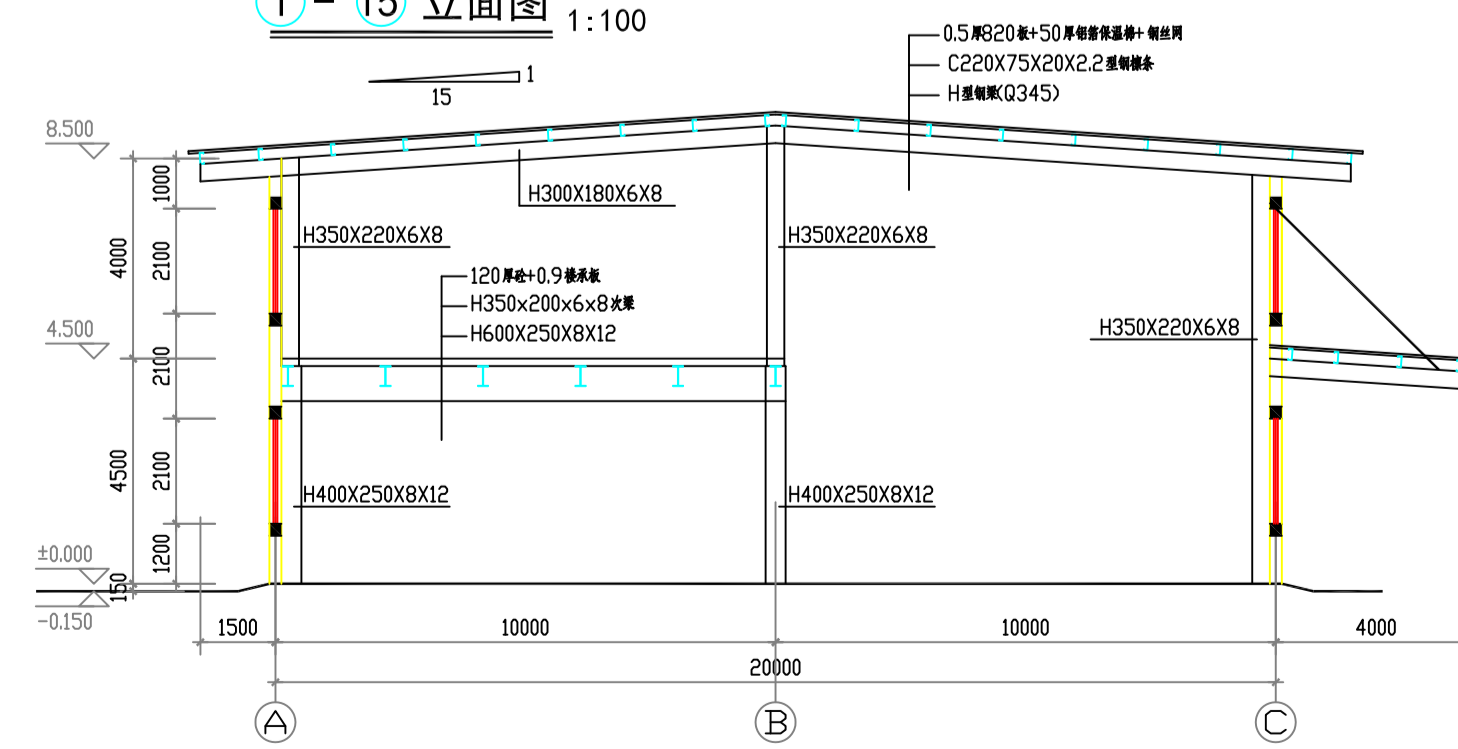
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A-C 立面图 1:100
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7. CAPITAL INVESTMENT COST FOR EXPANSION

Projected capital requirements for Phase I of the project are highlighted below. We envisage a balanced mix of shareholder equity and external financing if required from banks.

Our expected capital to asset ratio is within desired capital adequacy ratio designed to promote adequacy of the operations.

This projections are highlighted below.

S/No	Source of Capital	Projected Amount (In USD)
01	Shareholders' Equity - Lease and Construction	500,000.00
02	Equity Mix/ Capital Equipment Lease	1,900,000.00
Total Projected Equity/Capital for the Project		2,400,000.00
		United States Dollar Two Million, Four Hundred Thousand Only

8. FINANCIAL PLAN AND USE OF FUNDS

Projected expenditure for the project inclusive of expected expansion costs are highlighted as structured below:

- **GENERAL ASSUMPTIONS**

The Company has the following key assumptions which guide this investment decision.

- A steady exponential growth curve based on market demand for our seed product;
- Fixed facilities costs which do not fluctuate with more than 10% deviation;
- New age technological tools and equipment designed to meet and match space utilization and capacity needs.

The Expansion Project is expected to conservatively anchor our business for the future. We can comfortably anchor our seed processing operations for the future once this expansion project is completed.



The expansion is also expected to increase our revenues and operational profits by at least 30% for the establishment.

Our projected Year on Year growth curve once the project is fully operational would be as below:

Overleaf are attached our latest audited annual accounts.

FAMCO SEED LIMITED

INDEPENDENT AUDITOR'S REPORT (continued)
to the members of FAMCO SEED LIMITED

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

This report, including the opinion, has been prepared for, and only for, the Company's members as a body in accordance with the Tanzanian Companies Act, 2002 and for not other purpose We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of the audit;
As required by the Tanzanian Companies Act, 2002, we report to you, based on our audit, that:

- (i) In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of those books;
- (ii) The Directors' report is consistent with the financial statements;
- (iii) The Company's statement of financial position, statement of profit or loss and statement of other comprehensive income are in agreement with the books of account, for the year ended 31st December 2023.



JOHN P. MAJO (FCPA 104)
MWEMA & COMPANY (PF037)
Certified Public Accountants in Public Practice.

20 Jan 2025

FAMCO SEED LIMITED**STATEMENT OF COMPREHENSIVE INCOME**
FOR THE YEAR ENDED 31ST DECEMBER, 2023.

	<u>NOTES.</u>	2023 <u>TZS</u>	2022 <u>TZS</u>
TURNOVER		868,964,398	1,284,966,159
LESS;DIRECT & OVERHEAD EXPENDITURES		865,390,514	1,240,880,195
PROFIT FOR THE YEAR.		3,573,884	44,085,964
ADD : OTHER INCOME		-	5,826,931
PROFIT FOR THE YEAR BEFORE TAXATION		3,573,884	49,912,895
TAXATION.	3	1,285,694	15,132,230
PROFIT FOR THE YEAR AFTER TAXATION		<u>2,288,190</u>	<u>34,780,665</u>

STATEMENT OF RETAINED EARNINGS.

Retained Profits brought forward as previously reported.		190,431,114	172,656,642
Retained Profits for the Year.		2,288,190	34,780,665
Less: Prior years Additional Taxes Paid(As per TRA Audit)		-	(17,006,192)
Retained Profits at end of Year.		<u>192,719,304</u>	<u>190,431,114</u>

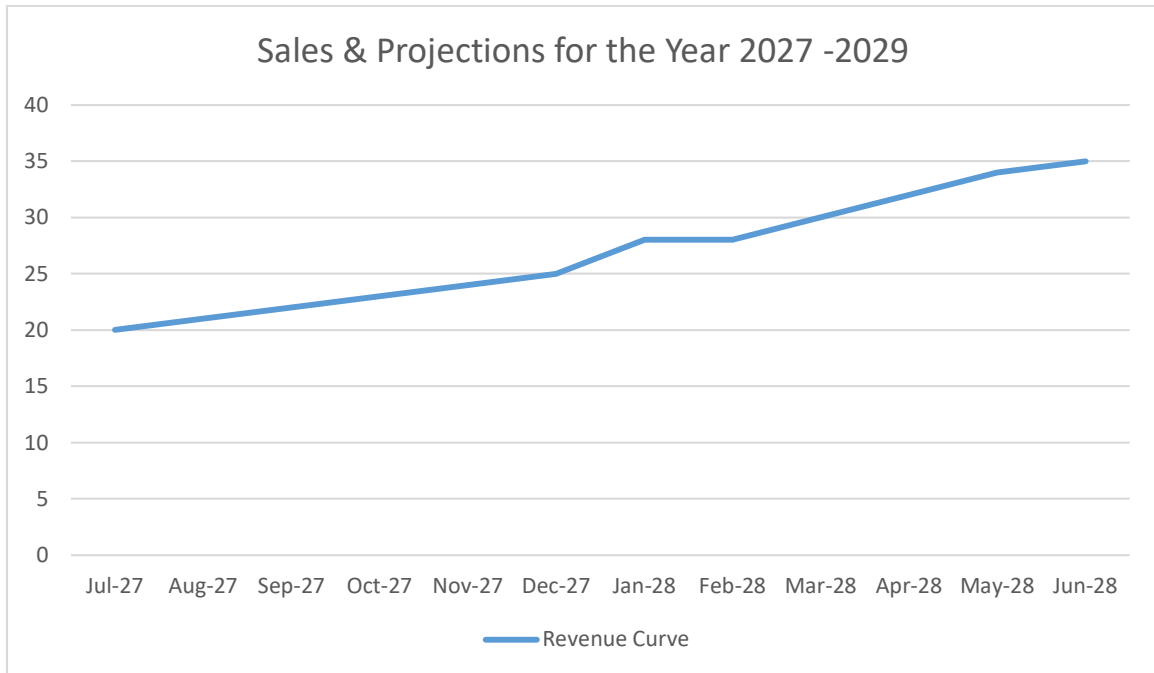
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FAMCO SEED LIMITED

DETAILED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2023.

	<u>2023</u>	<u>2022</u>
	<u>TZS</u>	<u>TZS</u>
GROP PROCEEDS:		
Sugar Cane, Maize & Other Crops.	535,274,920	549,862,344
Less: Opening Stock.	<u>4,240,000</u>	<u>6,530,000</u>
	531,034,920	543,332,344
Add: Closing Stock.	<u>60,648,300</u>	<u>4,240,000</u>
	591,683,220	547,572,344
Other Income -Refund of Insurance & Land Rent	-	5,826,931
Transport Income	277,281,178	737,393,815
Less Transport Expenses	<u>(249,174,365)</u>	<u>(541,929,270)</u>
	619,790,033	748,863,820
<u>LESS: EXPENDITURES:</u>		
Salaries & Wages.	172,345,800	246,867,500
Directors Fees.	18,000,000	24,000,000
N.S.S.F.	1,944,000	1,944,000
Insurance & Licences.	6,259,651	3,003,042
Maint. of Tractors, Machinery & Equipment.	4,834,360	27,035,460
Maint. of Buildings	1,544,800	3,552,400
Fuel & Lubricants.	136,428,020	
Less: Stock	<u>3,267,000</u>	
	133,161,020	84,672,746
Clearing Bush land expenses	-	49,377,000
Postages & Telephones.	1,937,500	2,415,870
Travelling Expenses.	2,458,330	4,239,960
Farm Maintenance OSHA & Fire Safety charges.	324,400	4,855,000
Chemicals Pesticides & Fertilizers.	7,111,000	12,701,000
Seeds.	3,585,000	7,245,700
Packing Materials.	1,350,000	1,835,000
Bank Charges.	6,341,722	4,524,427
Interest on Loan & OD- I & M Bank Ltd	29,698,203	62,609,615
Accountancy Fees.	1,000,000	1,000,000
Stationery & Printing.	468,000	926,750
Donations.	120,000	150,000
Entertainment.	320,000	273,800
Labour Welfare & Medical.	168,500	3,187,200
Consumable Tools.	184,000	487,000
Electricity & Water Exps	6,682,074	2,589,717
Licences	402,000	402,000
Security Exps	11,040,000	12,530,000
Irrigation Expenses	-	3,850,000
Crop Expenses	-	742,000
Crop Cess AMCOS, Service Levy	3,030,709	8,572,798
Land Rent	-	4,891,650
WCF	120,000	120,000
Depreciation.	<u>201,785,080</u>	<u>118,349,291</u>
	616,216,149	698,950,925
	<u>3,573,884</u>	<u>49,912,895</u>
NET PROFIT FOR THE YEAR.		



Based on this performance as a baseline for our projections we have growth charts as highlighted below for financial Years 2027-2029



- **EXPANSION COSTS**
Envisaged expansion costs for the project are highlighted as below.

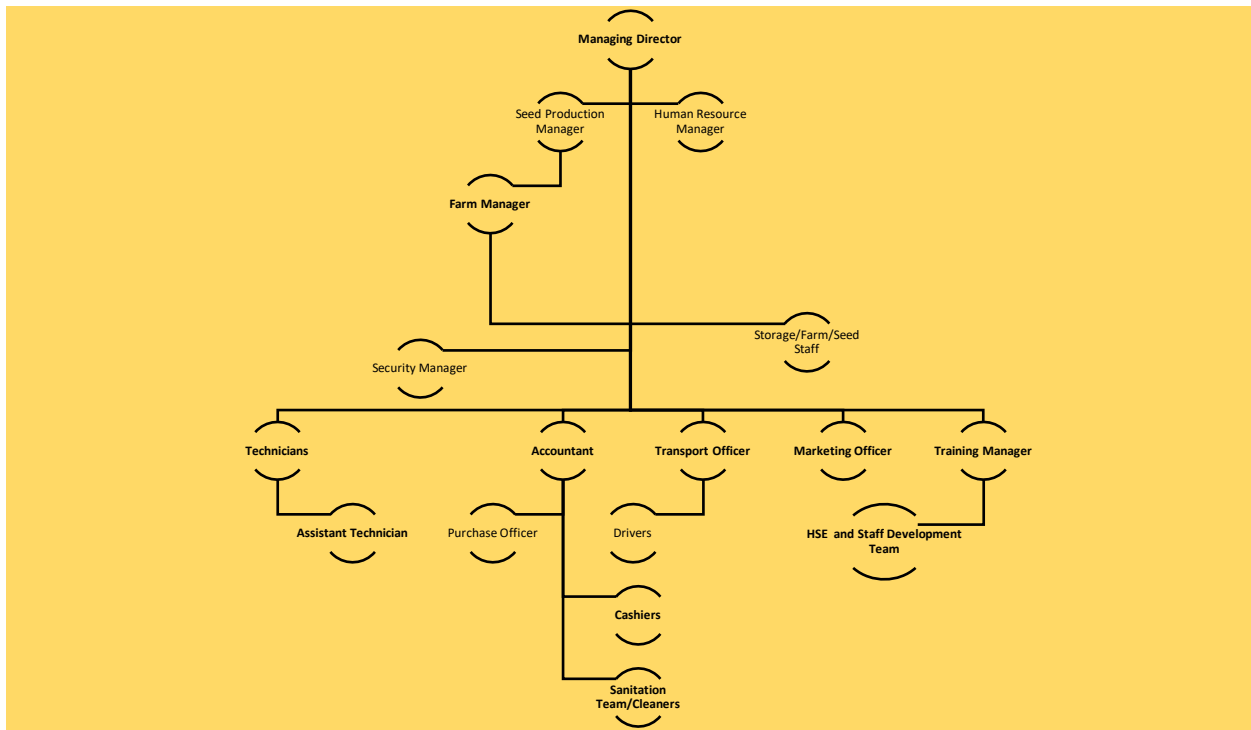
S/No	Detailed Expansion Costs	Projected Amount (In USD)
01	Buildings Construction	550,000.00
02	Vehicles	645,000.00
03	Operational Equipment & Fittings	975,000.00
04	Pre- Expenses	150,000.00
05	Others	80,000.00
Detailed Start Up Costs for the Project		2,400,000.00
		United States Dollar Two Million, Four Hundred Thousand Only

- **RUNNING COSTS**
Envisaged running costs for the project once operational are highlighted as below per month



- ORGANIZATION STRUCTURE & PROJECTED EXPANSION PAYROLL COSTS**

A detailed Organization Structure inclusive of expanded payroll details is listed below which highlights new employment opportunities from the project



S/No	Position	Number of Employees	Gross Salary	Total Gross Salary
01	Managing Director	1	2,000,000	2,000,000.00
02	Seed Production Manager	1	1,000,000	1,000,000.00
03	Farm Manager	1	1,000,000	1,000,000.00
04	Human Resource Manager	1	1,000,000	1,000,000.00
05	Training Manager	1	1,000,000	1,000,000.00
06	Seed Production Manager	1	800,000	800,000.00
07	Seed Production Teams	30	250,000	7,500,000.00
08	Technicians	6	600,000	3,600,000.00
09	HSE and Staff Development Team	9	600,000	4,500,000.00



10	Storage and Delivery Teams	15	500,000	7,500,000.00
11	Assistant Technicians	4	400,000	1,600,000.00
12	Cashiers	2	200,000	400,000.00
13	Accountant	1	1,000,000	1,000,000.00
14	Drivers	2	500,000	1,000,000.00
15	Marketing Officer	1	500,000	500,000.00
16	Sanitation/Cleaners	7	300,000	2,100,000.00
Gross Salary Expenses				36,500,000.00
NSSF Liability				3,650,000.00
WCF Liability				182,500.00
SDL Liability				1,277,500.00
Total Salary and Wages Cost				41,610,000.00

- CASH FLOW FORECAST ONCE OPERATIONAL**

Based on projected production figures; our cash flow forecast for the project in its initial year of operations has been split into 4 stages to match implementation capacity.

Quarter 4 – Year 2027 (October to December)

FAMCO SEED LIMITED						
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2027 – QUARTER 4 (OCT - DEC 2027)						
EXPANSION UTILIZATION – 35% CAPACITY						
	Quarter 4 Year 2027 October	Quarter 4 Year 2027 November	Quarter 4 Year 2027 December			QUARTER 4 YEAR 2027 YTD
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00			2,000.00
Seed Production	48,300	48,300	48,300			48,300
Expected Sales p/month	96,600,000	96,600,000	96,600,000			289,800,000.00
LESS: Direct	63,000,000	63,000,000	63,000,000			189,000,000.00



Costs Allocation					
Gross Profit	33,600,000	33,600,000	33,600,000		100,800,000.00
Payroll	41,610,000	41,610,000	41,610,000		124,830,000.00
Admin Costs	2,500,000	2,500,000	2,500,000		7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000		15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000		12,000,000.00
Net Profit before Tax	(19,510,000.00)	(19,510,000.00)	(19,510,000.0)		(58,530,000.00)
Corporate Tax @ 30 Percent					
Net Loss	(19,510,000.00)	(19,510,000.00)	(19,510,000.0)		(58,530,000.00)

Quarter 1 – Year 2028 (January to March)

FAMCO SEED LIMITED					
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2028 – QUARTER 1 (JAN TO MARCH 2028)					
EXPANSION UTILIZATION – 55% CAPACITY					
	Quarter 1 Year 2028 January	Quarter 1 Year 2028 February	Quarter 1 Year 2028 March		QUARTER 1 YEAR 2028 YTD
Revenue					
Unit Selling Price	2000.00	2,000.00	2,000.00		2,000.00
Seed Production	75,900	75,900	75,900		75,900
Expected Sales p/month	151,800,000	151,800,000	151,800,000		455,400,000.00



LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	88,800,000	88,800,000	88,800,000			266,400,000.00
Payroll	41,610,000	41,610,000	41,610,000			124,830,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	35,690,000.00	35,690,000.00	35,690,000.00			107,070,000.00
PROJECT BREAK EVEN & PROFITABILITY BY Q1 2028						
Corporate Tax @ 30 Percent	10,707,000	10,707,000	10,707,000			32,121,000.00
Net Profit	24,983,000	24,983,000	24,983,000			74,949,000.00

Quarter 2 – Year 2028 (April to June)

FAMCO SEED LIMITED						
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2028 – QUARTER 2 (APRIL TO JUNE 2028)						
EXPANSION UTILIZATION – 55% CAPACITY						
	Quarter 2 Year 2028 April	Quarter 2 Year 2028 May	Quarter 2 Year 2028 June			QUARTER 2 YEAR 2028 YTD
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00			2,000.00
Seed Production	75,900	75,900	75,900			75,900



Expected Sales p/month	151,800,000	151,800,000	151,800,000			455,400,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	88,800,000	88,800,000	88,800,000			266,400,000.00
Payroll	41,610,000	41,610,000	41,610,000			124,830,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	35,690,000.00	35,690,000.00	35,690,000.00			107,070,000.00
Corporate Tax @ 30 Percent	10,707,000	10,707,000	10,707,000			32,121,000.00
Net Profit	24,983,000	24,983,000	24,983,000			74,949,000.00

Quarter 3 – Year 2028 (July to September)

FAMCO SEED LIMITED						
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2028 – QUARTER 3 (JULY TO SEPTEMBER 2028)						
EXPANSION UTILIZATION – 55% CAPACITY						
	Quarter 3 Year 2028 July	Quarter 3 Year 2028 August	Quarter 3 Year 2028 September			QUARTER 3 YEAR 2028 YTD
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00			2,000.00



Seed Production	75,900	75,900	75,900			75,900
Expected Sales p/month	151,800,000	151,800,000	151,800,000			455,400,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	88,800,000	88,800,000	88,800,000			266,400,000.00
Payroll	41,610,000	41,610,000	41,610,000			124,830,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	35,690,000.00	35,690,000.00	35,690,000.00			107,070,000.00
Corporate Tax @ 30 Percent	10,707,000	10,707,000	10,707,000			32,121,000.00
Net Profit	24,983,000	24,983,000	24,983,000			74,949,000.00

Quarter 4 – Year 2028 (October to December)

FAMCO SEED LIMITED					
PROJECTED CASHFLOW FOR FINANCIAL YEAR 2028 – QUARTER 4 (OCTOBER TO DECEMBER 2028)					
EXPANSION UTILIZATION – 75% CAPACITY					
	Quarter 4 Year 2028 July	Quarter 4 Year 2028 August	Quarter 4 Year 2028 September		QUARTER 4 YEAR 2028 YTD
Revenue					
Unit Selling Price	2000.00	2,000.00	2,000.00		2,000.00



Seed Production	103,500	103,500	103,500		103,500
Expected Sales p/month	207,000,000	207,000,000	207,000,000		621,000,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000		189,000,000.00
Gross Profit	144,000,000	144,000,000	144,000,000		432,000,000.00
Payroll	41,610,000	41,610,000	41,610,000		124,830,000.00
Admin Costs	2,500,000	2,500,000	2,500,000		7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000		15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000		12,000,000.00
Net Profit before Tax	90,890,000.00	90,890,000.00	90,890,000.00		272,670,000.00
Corporate Tax @ 30 Percent	27,267,000	27,267,000	27,267,000		81,801,000.00
Net Profit	63,623,000	63,623,000	63,623,000		190,869,000.00

FAMCO Seed Limited

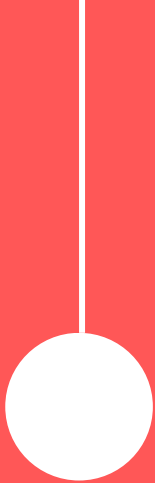


5 Year Financial Projections



FAMCO SEED LIMITED						
5 YEAR FINANCIAL PLANNING – PROFORMA PROFIT & LOSS ON EXPANSION PROJECT						
EXPANSION OF SEED PROCESSING PLANT						
	Year 2028	Year 2029	Year 2030	Year 2031	Year 2032	YTD 5+
Revenue						
Unit Selling Price	2000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Seed Production	144,900	993,600	1,242,000	1,242,000	1,242,000	4,864,500
Expected Sales	289,800,000	1,987,200,000	2,484,000,000	2,484,000,000	2,484,000,000	9,729,000,000.00
LESS: Direct Costs Allocation	189,000,000	252,000,000	252,000,000	252,000,000	252,000,000	1,197,000,000.00
Gross Profit	100,800,000	1,735,200,000	2,232,000,000	2,232,000,000	2,232,000,000	8,532,000,000.00
Payroll	499,320,000	499,320,000	499,320,000	499,320,000	499,320,000	2,496,600,000.00
Admin Costs	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	150,000,000.00
Electricity	60,000,000	60,000,000	60,000,000	60,000,000	60,000,000	320,000,000.00
Finance Costs	144,000,000	144,000,000	144,000,000	144,000,000	144,000,000	720,000,000.00
Net Profit/Loss before Tax	(632,520,000)	1,001,880,000	1,498,680,000	1,498,680,000	1,498,680,000	4,865,400,000.00
Corporate Tax @ 30 Percent		300,564,000	449,604,000	449,604,000	449,604,000	1,649,376,000.00
Net Profit	(632,520,000)	701,316,000	1,049,076,000	1,049,076,000	1,049,076,000	3,216,024,000.00

FAMCO Seed Limited



BRELA Search Document



TANZANIA



Register of Companies Detailed information

Information date and time: 01/03/2025 12:28:55

Last update date and time: 29/01/2024 19:54:00

Registration date and time: 16/10/2006 00:00:00

1. **Status:** Registered
2. **Incorporation number:** 57998
3. **Company:** **FAMCO SEED LIMITED**
4. **Company type:** Private company Limited by shares
5. **Registered office:** Region Manyara, District Mbulu, Ward Masqaroda, Postal code 27417, Street Maswere, Road Maswere, Plot number Unit N.1, Block number N/A, House number N/A
6. **Contacts:** Email: ekinabo@yahoo.com, Mob no/Tel no: 255754607459, P.O.Box 635
7. **Business activity:** 0129 - Growing of other perennial crops, Main activity
8. **Directors / Directors in the country of origin:** Hitesh Odedra, British
Babu Odedra, British
9. **Company secretary / Company secretary in the country of origin:** Hitesh Odedra, British
10. **Authorised share capital:** 500000000 TZS
11. **Class of shares:** Class Ordinary: 100 shares, 5000000 TZS/share, 500000000 TZS
12. **Shareholders:** Babu Odedra Class Ordinary 50 shares taken
Hitesh Odedra Class Ordinary 10 shares taken
Jayesh Odedra Class Ordinary 10 shares taken
Jethiben Odedra Class Ordinary 10 shares taken
Mayur Odedra Class Ordinary 10 shares taken
Geeta Modhwadia Class Ordinary 10 shares taken

Information ordered by: MOSES KAMAU

NOTE. Information printed from the Register of Company is true and complete as per extract generation date and time. Please be advised to refer to the Online Registration System at BRELA (ors.brela.go.tz) for an up-to-date information regarding given Company.



Princ. Asst. Registrar of Companies

FAMCO Seed Limited



Memorandum and Articles of Association

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

FAMCO SEED LIMITED

Incorporated this _____ day of _____ 2006

Drawn by:
Mr. Babu Natha Odedra,
PROMOTER,
P.O. Box 635,
Babati,
TANZANIA.

Certified true copy of the Original

 19/11/2018



Certified true copy of the Original



- i) To carry on export and local business in sugar, tea coffee, spices, raw cotton, raw silk, cotton yarn, silk yarn piece goods, woollen cloth, hosiery, sundries, hemp, jute, flax linen, Hessian cloth, gunny bags, crockery, glassware, earthenware, enamelware, cutlery seeds wheat millet sorghum sisal maize rice and also to carry on trade or business in the said commodities or any one or more of them.
- j) To carry on business as traders, general merchants, commission agents, importers and to buy and sell and deal in property, goods, produce, articles and merchandise of all kinds.
- k) To carry on business as traders, general merchants whether wholesales, sub-wholesale, retail, or both, and to buy, sell, manufacture, hire, barter, trade and deal in goods, property, produce articles and merchandise of all kinds and to transact in every description of agency including, but not limited to commission agency, manufactured, mercantile, insurance and financial business to deal with procurement, exportation and importation of all types of merchandise and commodities.
- l) To carry on business of civil, constructional, electrical and general engineers and contractor for engineering work of any kind.
- m) To carry on business as dealers in building requisites, metal founders, exporters, importers and dealers in all kind of machinery, plant, tools, commodities, substances, articles and things necessary or useful for carrying on all of the above business.
- n) To carry on business as transporters of passengers, goods, package merchandise, wares, luggage, personal effects and also to act as agents for railway, shipping, chartering, forwarding, clearing and transporting, road contractors, cargo superintendents, hauliers, machinery haulage specialists, warehousemen, motorcars, cabs, omnibus and coach proprietors, civil, government and parastatals transport contractors and carriers, boat owners, amusement carriers, and to render other carriage and haulage services which include regular conventional containers and group shipments, shipment of commercial cargo, industrial plants and machinery, trucks, vehicles, spare parts and personal household effects, clearance and dispatch of sea and air cargo to various parts or destinations in the world.
- o) To carry on the business of mechanical and process, civil engineers and contractors, architectural, designers and builders of roads and buildings structures, importers, exporters of electrical, mechanical and electro mechanical appliances, equipment of all kinds, experts to make, construct, erect, maintain, install electricity, alter, manufacture and service such buildings, structures, machinery, plants and equipment.
- p) To carry on the business of reconditioning, repairing, servicing, or otherwise dealing with motor vehicles of every description, motor cycles, tractors, trailers and all types of vehicles however propelled, new and second hand motor vehicles, scooters, refrigerators and refrigeration systems, agricultural machinery, new and used automotive spare parts of all description, tyres and tubes, batteries, battery solutions and all other accessories and goods as may be conveniently sold and all things capable of being used therewith or in the maintenance, repair and manufacture thereof, importers, dealers and distributors of petrol, kerosene, motor spirits, mineral oils, crude oil, petroleum, lubricating oils, grease and all other kinds of petroleum and mineral products.
- q) To carry on the business of bureau de-change, bankers, industrial bankers, financiers, monetary agents, concessionaires and merchants and to undertake and carry on and execute all kinds of financial, commercial trading and other operations.
- r) To carry on the business of fishing, coastal and deep-sea fishing, sea products, seafood processing, drying preparation, preserving, smoking canning, supplying all types of seafood, their import and export.

s) To carry on the business of advertising and business promotion, secretarial services, photocopying and document reproduction services, audio-visual recording, production, sales, distribution and exchange of audio-visual materials, office equipment, sales of stationery, office equipment and facilities.

t) To carry on the business of miners, quarry masters, exporters, importers of diamonds, gold, precious and semi-precious stones and to search for ores, diamonds, gold, precious stones and minerals, and to acquire prospecting, mining, quarrying or any other licenses on or over any lands acquired by the company and take on lease, or otherwise any mines, mining rights and metalliferous land in Tanzania or elsewhere and any interest therein and to explore, work, excise, develop and turn to account the same, to crush, win, get, quarry, smelt, calcimine, refine, dress amalgamate, manipulate and prepare for markets, ore, metal, and mineral substances of all kinds and to carry on any other metallurgical operations which may seem conducive to any of the company's objects.

u) To establish, develop, extend, manage and acquire industrial, commercial or agricultural enterprises in all its field and in particular workshops in all branches of work and industry, whether alone or enter into partnership or into arrangement for sharing profits, union of interest, reciprocal concessions or co-operation with any person, partnership or company in Africa or overseas and also to form, constitute, float, lend money to and to assist and control any company, association or undertaking whatsoever.

v) To carry on business of forest products, woodcarvings, saw mills and the preparation of timber for market and the manufacture of, and dealing in all articles made of or principally made of wood.

w) To carry on business of proprietors, managers, lessors, lessees of hotels, restaurants cafes, billiard rooms, refreshment rooms, lodging houses, game and safari lodges, promoters, organisers and providers and managers of all kinds of entertainment, amusements, recreations, games, sports, competitions and pastimes.

x) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

y) To establish depots and agencies in different parts of the world for the purpose of carrying on any or all of the business of the Company.

z) To enter into arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) or any corporations, companies or persons having objects that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, Authority, Corporation, Company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.

aa) To enter into any arrangements for sharing profits, union or interests, co-operation, joint venture, reciprocal, concession, or otherwise with any persons, form or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on, or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts of, or otherwise assist, any such person, firm or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, reissue with or without guarantee, or otherwise deal with the same.

bb) To promote any other company for the purpose of acquiring all or any of the property, and undertaking, or any of the liabilities of this Company, or of undertaking any business or operation which may appear likely to assist or benefit this Company, or to enhance the value of the property or business of this Company, and to place or guarantee the pacing of, underwrite, subscribe for or otherwise acquire all or any part of the shares of securities of each company as aforesaid.

- cc) To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantee to become surety for any persons, or companies for the due payment of money for the performance of any obligations or liabilities.
- dd) To receive money or deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of money borrowed, raised or owing by mortgage charge of lieu, to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.
- ee) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- ff) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- gg) To establish and support or aid in the establishment and support of association, institutions, funds, trusts, and clubs calculated to benefit the employees or ex-employees of the Company, or any of its predecessors in business, or of any company which is a subsidiary company of the Company or is allied thereto or associated therewith, or dependants or connections of such persons, and to grant or provided pensions and allowances, to make or enter into arrangements for the provisions of policies of life assurance, pension or other benefits to or for any Directors or employees of the Company, or any such predecessor or such company as aforesaid, or the relations, connections or dependants of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions or benefits, to establish or support funds, trusts and scheme (including funds, trusts, and scheme providing for payment towards insurance) which may be considered calculated to promote such persons or benefit.
- hh) To purchase or otherwise acquire letters, patents, brevets d' invention, concessions, licences, rights and privileges subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest in such letters, patents, brevet d'invention, concessions, licences, rights and privileges, whether in East Africa or in any other part of the world.
- ii) To take all necessary and proper steps with the authorities, national, local municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in to on constitution of the Company or furthering the interest of its members, and to oppose any steps taken by any other company or persons which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members.
- jj) To take part in formation, management, supervision or control of the business or operations of any company, and for that purpose to act as Directors, Administrators, Managers, Secretaries or any other capacity and to appoint and remunerate any directors, administrators, managers, accountants or other experts or agents.
- kk) To purchase, sell, subscribe for, underwrite, or otherwise acquire and hold shares, stocks, or other interest in, or obligations of any other company or corporation.
- ll) To distribute among the members of the Company in kind any property of the Company, and in particular any shares of securities of other companies belong to this Company.

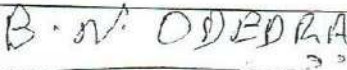




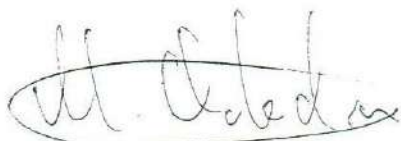
mm) To act as agents, or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above business any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or jointly with others and either by or through agents sub-contractors, trustees or otherwise.

nn) To do all such other things as are incidental or conclusive to the attainment of the above objects or any of them. And it is hereby declared that the word 'Company' in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause of this clause shall not, except when the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other sub-clause shall not, except when the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, but the Company shall have full powers to exercise all or any of the powers conferred by any part of this clause and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with are performed to not fall within the objects of the first sub-clauses of this clause.

The liability of the members is limited.

The initial capital of the Company is Tshs. 10,000,000/= (i.e. Tshs. Ten million only), divided into 100 shares of Tshs. 100,000/= (i.e. One hundred thousand only) each and the Company shall have the power to divided the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restriction or conditions.

We the several persons whose names and addresses are subscribed are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company opposite our respective names.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBERS	No. OF SHARES TAKEN	SIGNATURE
Babu Natha Odedra, P.O. Box 635, Babati, TANZANIA. DIRECTOR	FIFTY	
Jethiben Babu Odedra, P.O. Box 635, Babati, TANZANIA. DIRECTOR	TEN	
Jayesh Babu Odedra, P.O. Box 7103, Arusha, TANZANIA. DIRECTOR	TEN	
Hitesh Babu Odedra, P.O. Box 635, Babati, TANZANIA. DIRECTOR	TEN	
Geeta Modhwadia, P.O. Box 635, Babati, TANZANIA. DIRECTOR	TEN	
Mayur Babu Odedra, P.O. Box 635, Babati, TANZANIA. DIRECTOR	TEN	

Dated at DSM this 12th day of OCTOBER 2006

Witness to the above signatures:



Certified true copy of the Original





THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
FAMCO SEED LIMITED

2500f= 1634/899 13/10/16
[Signature]

2500f= 1634/899 13/10/16
[Signature]

PRELIMINARY

1. In these regulations:-
"The Act" means the Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the company; save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-
- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
 - (b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited to fifty, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
 - (d) The Company shall not have power to issue share warrants to bearer.

TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.

4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;

- (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one whom it is desirable in the interest of the Company to admit to membership.

Certified true copy of the Original

[Signature]



(b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every shareholder who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.

(c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

5. GENERAL MEETINGS:

NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.

The regulation of Companies Act shall apply to the following variations:-

- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- (b) Two members, present either personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. DIRECTORS

(a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than seven in number.

(b) The following persons shall be the first Directors of the company:-

Babu Natha Odedra

Hitesh Babu Odedra

7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

11. The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.
12. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

VOTE OF MEMBERS

13. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
14. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

DISQUALIFICATION OF DIRECTORS

15. The office of a Director shall be vacated if the Director;
- becomes bankrupt; or
 - is found to be a lunatic or becomes of unsound mind; or
 - resigns his office by notice in writing to the Company;
 - abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

S E A L

16. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ALTERNATE DIRECTORS

17. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
18. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

SECRETARY

19. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

20. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

ALTERATION OR ADDITION





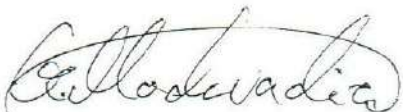
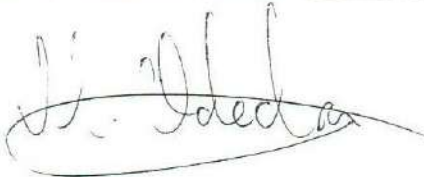
21. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

INDEMNITY

22. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

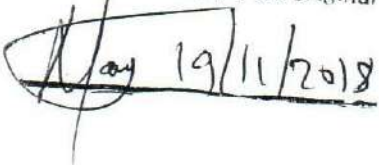
ARBITRATION

23. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBERS	No. OF SHARES TAKEN	SIGNATURE
Babu Natha Odedra, P.O. Box 635, Babati, TANZANIA. DIRECTOR	FIFTY	
Jethiben Babu Odedra, P.O. Box 635, Babati, TANZANIA. DIRECTOR	TEN	
Jayesh Babu Odedra, P.O. Box 7103, Arusha, TANZANIA. DIRECTOR	TEN	
Hitesh Babu Odedra, P.O. Box 635, Babati, TANZANIA. DIRECTOR	TEN	
Geeta Modhwadia, P.O. Box 635, Babati, TANZANIA. DIRECTOR	TEN	
Mayur Babu Odedra, P.O. Box 635, Babati, TANZANIA. DIRECTOR	TEN	

Dated at D.S.M this 12th day of OCTOBER 2006

Witness to the above signatures:

Certified true copy of the Original




Certified true copy of the Original





FAMCO Seed Limited



Certificate of Incorporation

TANZANIA



Certificate of Incorporation

Section 15

No 57998

I HEREBY CERTIFY THAT

FAMCO SEED LIMITED =====

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

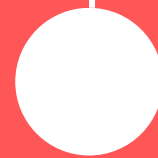
this **16TH** day of **OCTOBER**

TWO THOUSAND AND SIX

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

Assistant Registrar of Companies

Kerui Company Limited



TIN Certificate

CTIN: 0206032



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

**THIS IS TO CERTIFY THAT
FAMCO SEED LIMITED**

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

105-207-190

WITH EFFECT FROM: **22 December 2006**

TRA LOCATION: **MANYARA**

TAX OFFICE: **BABATI**

PHYSICAL LOCATION: **LOT No. 11128/13; BLOCK No. G**

STREET / AREA: **MAGUGU-MAPEYA**

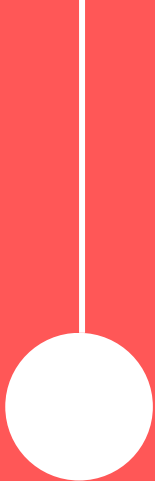
ELJAH G. MWANDUMBYA

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

FAMCO Seed Limited



Evidence of Financing

FAMCO SEED LIMITED

P O BOX 635,MAPEA MAGUGU,MANYARA REGION,BABAT
ARUSHA -TZ

OTHER

TANZANIA 000000



ARUSHA BRANCH
FALCON BUILDING
JAKARANDA ST TANZANIA
ARUSHA

Account Name FAMCO SEED LIMITED Page 1 of 3
Account Number 30011022001
Account Type OVERDRAFT GENERAL LCY
Account Currency TANZANIAN SHILLING Statement Period 01-09-2024 To 11-03-2025

Tran Date	Value Date	Ref No	Withdrawals	Deposits	Balance	Transaction Narrative
01-09-24					121,473,396.26DR	B/F
23-09-24	23-09-24			31,500,000.00	89,973,396.26DR	CRDB DTD 21.09.24
23-09-24	23-09-24	000189	500,000.00		90,473,396.26DR	PAID TO HITESH ODEDRA
23-09-24	23-09-24		2,651,000.00		93,124,396.26DR	LEGAL FEE - EMS ATTORNEYS
26-09-24	25-09-24			21,421,408.00	71,702,988.26DR	H21I8L1HA18EB915 Sugarcane pmt Gichamedia amcos 01t
26-09-24	25-09-24			41,296,932.00	30,406,056.26DR	H21I8L1PH8804AC5 Sugarcane Gichamedia amcos pmt 01t
28-09-24	28-09-24	000190	2,000,000.00		32,406,056.26DR	PAID TO HITESH ODEDRA
30-09-24	30-09-24		1,586,256.03		33,992,312.29DR	30011022001:Int.Coll:01-09-2024 to 30-09-2024
02-10-24	02-10-24	000191	1,000,000.00		34,992,312.29DR	PAID TO HITESH ODEDRA
02-10-24	02-10-24	000192	4,000,000.00		38,992,312.29DR	PAID TO HITESH ODEDRA
03-10-24	03-10-24	000193	1,000,000.00		39,992,312.29DR	PAID TO HITESH ODEDRA
11-10-24	11-10-24			13,693,803.00	26,298,509.29DR	0150284124601 / CRDBBANK
11-10-24	10-10-24			29,730,386.00	3,431,876.71CR	H21I9ROJEHS2CBFF Sugarcane payment 16 to 30 Sept 2
19-10-24	19-10-24	000194	3,500,000.00		68,123.29DR	PAID TO HITESH ODEDRA
21-10-24	21-10-24	000195	4,000,000.00		4,068,123.29DR	PAID TO HITESH ODEDRA
31-10-24	31-10-24		211,843.95		4,279,967.24DR	30011022001:Int.Coll:01-10-2024 to 31-10-2024
04-11-24	04-11-24			29,000,000.00	24,720,032.76CR	H21IBRK673IB5B45 Purchases of Car part payment AG
06-11-24	06-11-24			13,802,500.00	38,522,532.76CR	FT24311V41T0 FINAL SUNFLOWER PAYMENT FAMCO 1/ADVA
07-11-24	07-11-24	000196	14,500,000.00		24,022,532.76CR	PAID TO HITESH ODEDRA
07-11-24	07-11-24		6,300.00		24,016,232.76CR	WITHDRAWAL CHARGE
07-11-24	07-11-24		1,134.00		24,015,098.76CR	VAT ON WITHDRAWAL CHARGE
13-11-24	13-11-24	000197	102,000,000.00		77,984,901.24DR	CHQ0011022001000197
14-11-24	14-11-24	000198	5,500,000.00		83,484,901.24DR	PAID TO HITESH ODEDRA
22-11-24	22-11-24	000199	5,000,000.00		88,484,901.24DR	PAID TO HITESH ODEDRA
25-11-24	25-11-24	000200	3,000,000.00		91,484,901.24DR	PAID TO HITESH ODEDRA

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Account Name FAMCO SEED LIMITED
 Account Number 30011022001
 Account Type OVERDRAFT GENERAL LCY
 Account Currency TANZANIAN SHILLING

Statement Period 01-09-2024 To 11-03-2025

Tran Date	Value Date	Ref No	Withdrawals	Deposits	Balance	Transaction Narrative
29-11-24	29-11-24	000201	500,000.00		91,984,901.24DR	PAID TO HITESH OEDRA
30-11-24	30-11-24	000202	9,000,000.00		100,984,901.24DR	PAID TO HITESH OEDRA
30-11-24	30-11-24		821,811.32		101,806,712.56DR	30011022001:Int.Coll:01-11-2024 to 30-11-2024
04-12-24	04-12-24	000203	500,000.00		102,306,712.56DR	PAID TO HITESH OEDRA
05-12-24	05-12-24	000204	5,000,000.00		107,306,712.56DR	PAID TO HITESH OEDRA
05-12-24	05-12-24			4,500,000.00	102,806,712.56DR	DEPOSITED BY HETASH
07-12-24	07-12-24	000205	4,000,000.00		106,806,712.56DR	PAID TO HITESH OEDRA
10-12-24	10-12-24	000206	4,000,000.00		110,806,712.56DR	PAID TO HITESH OEDRA
17-12-24	17-12-24			29,000,000.00	81,806,712.56DR	HZ1IF9L802NB4ACE Final payment for purchases of Pr
30-12-24	30-12-24	000208	3,000,000.00		84,806,712.56DR	PAID TO HITESH OEDRA
30-12-24	30-12-24	000207	3,120,000.00		87,926,712.56DR	CTS/IW CHQ No 11022001000207
31-12-24	31-12-24		1,530,770.87		89,457,483.43DR	30011022001:Int.Coll:01-12-2024 to 31-12-2024
03-01-25	03-01-25	000209	1,600,000.00		91,057,483.43DR	PAID TO HITESH OEDRA
04-01-25	04-01-25	000210	3,000,000.00		94,057,483.43DR	PAID TO HITESH OEDRA
07-01-25	07-01-25	000212	500,000.00		94,557,483.43DR	PAID TO HITESH OEDRA
07-01-25	07-01-25		900.00		94,558,383.43DR	VAT Charges for PORD Cust Pmt : 000000397071
07-01-25	07-01-25		5,000.00		94,563,383.43DR	Charges for PORD Customer Payment :000000397071
07-01-25	07-01-25	000211	13,325,000.00		107,888,383.43DR	Dr.for PORD Payment :000000397071
10-01-25	10-01-25	000213	4,000,000.00		111,888,383.43DR	PAID TO HITESH OEDRA
13-01-25	13-01-25	000214	500,000.00		112,388,383.43DR	PAID TO HITESH OEDRA
13-01-25	13-01-25	000215	3,000,000.00		115,388,383.43DR	PAID TO HITESH OEDRA
15-01-25	15-01-25	000217	400,000.00		115,788,383.43DR	PAID TO HITESH OEDRA
15-01-25	15-01-25		770,000.00		116,558,383.43DR	PROCESSING FEE
15-01-25	15-01-25		138,600.00		116,696,983.43DR	VAT ON CHARGES
16-01-25	16-01-25		900.00		116,697,883.43DR	VAT Charges for PORD Cust Pmt : 000000399828
16-01-25	16-01-25		5,000.00		116,702,883.43DR	Charges for PORD Customer Payment :000000399828
16-01-25	16-01-25	000216	26,650,000.00		143,352,883.43DR	Dr.for PORD Payment :000000399828
17-01-25	17-01-25	000218	19,000,000.00		162,352,883.43DR	PAID TO HITESH OEDRA
17-01-25	17-01-25		12,600.00		162,365,483.43DR	WITHDRAWAL CHARGE
17-01-25	17-01-25		2,268.00		162,367,751.43DR	VAT ON WITHDRAWAL CHARGE

Account Name FAMCO SEED LIMITED
 Account Number 30011022001
 Account Type OVERDRAFT GENERAL LCY
 Account Currency TANZANIAN SHILLING

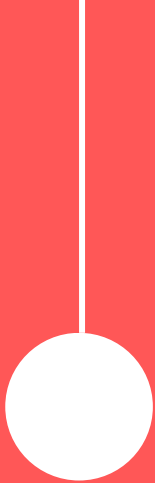
Statement Period 01-09-2024 To 11-03-2025

Tran Date	Value Date	Ref No	Withdrawals	Deposits	Balance	Transaction Narrative
18-01-25	18-01-25	000219	4,000,000.00		166,367,751.43DR	PAID TO HITESH ODEDRA
21-01-25	21-01-25	000220	5,000,000.00		171,367,751.43DR	PAID TO HITESH ODEDRA
31-01-25	31-01-25	000221	4,000,000.00		175,367,751.43DR	PAID TO HITESH ODEDRA
31-01-25	31-01-25		2,213,795.73		177,581,547.16DR	30011022001:Int.Coll:01-01-2025 to 31-01-2025
04-02-25	04-02-25	000222	7,995,000.00		185,576,547.16DR	CTS/IW CHQ No 11022001000222
07-02-25	07-02-25	000223	3,500,000.00		189,076,547.16DR	PAID TO HITESH ODEDRA
11-02-25	11-02-25	000224	500,000.00		189,576,547.16DR	PAID TO HITESH ODEDRA
28-02-25	28-02-25		2,737,123.51		192,313,670.67DR	30011022001:Int.Coll:01-02-2025 to 28-02-2025
Totals			284,785,303.41	213,945,029.00		

Balance as of	11-03-2025	-192,313,670.67 DR
Cleared Balance as on	11-03-2025	-192,313,670.67 DR
Unclear Balance as on	11-03-2025	0.00 CR

1. We have extended our Banking Hours to best cater for your business needs; Maktaba and Quality Center: Monday - Friday: 9am - 5pm, Saturday: 9am - 1pm. Kariakoo: Monday - Friday: 9am - 6pm, Saturday: 9am - 2pm & Sunday banking: 10am - 2pm Main Branch: Monday - Friday : 8.30am - 7pm & Saturday: 9am - 4pm
2. You can now dial *150*32# to access a variety of our mobile banking services. Also available : Customer Cash Collection Service, Asset Financing, Rapidex - Sending money to India is easier than ever.You can pay your taxes at any of Our branches using iTax services.
3. Please contact your Relationship Manager / nearest branch for our new revised competitive Tariff effected from 1st April 2017.
4. *All fess/charges are tax inclusive .
5. Due to the Bank's system upgrade on 04th February 2019, inquiry of transactions before 04th February 2019 in the form of Statement/Mini-Statement through INFOMAIL can only be obtained at our branches. We sincerely regret the inconvenience that may be caused.

FAMCO Seed Limited



Evidence of Land for Project

TANGANYIKA

CERTIFICATE OF OCCUPANCY

(Issued under Section 9 of the Land Ordinance)

Date of issue :

Title Number : 13362.

Land Office number : 10614.

Land : 1,246 acres, Unit No. 1 at Maswere in Mbulu District.

Term : Ninety-nine years.

Certified true copy of the Original



TITLE No. 13362
 REGISTERED 5-10-57
 at 4.45 P.M.
 Ass. Registrar of Titles



L.O. No. 16614
 M.P. No. 42714

TANGANYIKA
 Stamp Duty Shs. 4/- paid and
 Comm. Receipt No. 81142 of 22-1-57
 Ass. Registrar

TANGANYIKA
 Stamp Ordinance
 Section 13
 DUTY DEBITED
 Shs. 12/- paid on
 principal instrument
 Revenue Authority

CERTIFICATE OF OCCUPANCY

The *Thirtieth* day of *September*
 One thousand nine hundred and fifty-*nine*
 Title No. 13362.

THIS IS TO CERTIFY that ALBERT EDWARD LEVY and RHODA KATHERINE LEVY of Mbulu District (hereinafter called "the Occupiers") are entitled as joint tenants to a Right of Occupancy in and over the land described in the Schedule hereto (hereinafter called "the said land") and more particularly delineated on the plan annexed hereto for a term of ninety-nine years from the Twentieth day of November One thousand nine hundred and fifty-six according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and any enactment in substitution therefor or amendment thereof and to the following special terms and conditions, viz.:-

1. The Occupiers having paid rent calculated at the rate of five hundred and six shillings (Shs. 506/-) per annum from commencement of the said term to the Thirtieth day of June 1959 shall thereafter pay rent of six hundred and twenty-three (Shs. 623/-) yearly in advance on the first day of July in every year during the said term PROVIDED that the said rent shall be subject to revision by the Governor on the first day of July in each of the years 1976, 1996, 2016 and 2036 or within five years thereafter in each case.

2. The said land shall be used solely for agricultural and pastoral purposes.

3. The Occupiers hereby covenant:-

(a) to demarcate the boundaries of the said land to the satisfaction of the District Commissioner, Mbulu and thereafter to maintain such

Certified true copy of the Original




demarcation in such a manner that the boundaries are easily identifiable at all times during the term of the said Right of Occupancy;

- (b) to take all measures necessary to protect the soil; to preserve the soil fertility of the said land and to prevent soil erosion occurring thereon; not to allow soil erosion outside the boundaries of the said land to occur as the result of farming of the said land and to take any measures which may be required by the Director of Agriculture to achieve the above objects;
- (c) during the first year of the said term to clear one-fifth of the total area of the said land of tsetse infested bush and during each of the next succeeding four years of the said term to clear a further one-fifth of the total area of the said land so that at the end of the fifth year of the said term the total area of the said land shall be cleared of tsetse infested bush and at all times thereafter to keep the said land so cleared.

4. The Occupiers shall not at any time subdivide the said land nor assign, sublet or otherwise dispose of it or of any portion thereof without the previous consent of the Governor.

5. This Right of Occupancy shall confer no water rights.

6. The Governor may revoke the said Right of Occupancy for good cause. Good cause shall include failure by the Occupiers to perform the covenants or to comply with the conditions expressly or impliedly contained in the said Right of Occupancy.

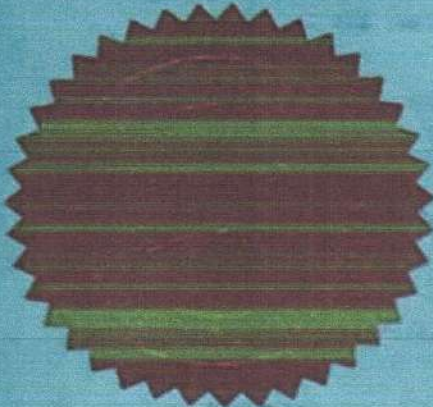
THE SCHEDULE HEREINBEFORE REFERRED TO:

ALL THAT piece or parcel of land situate in Wbulu District being Unit No. 1 at Maswere having an area of one thousand two hundred and forty-six (1246) acres as delineated on Registered Survey Plan No. 10096 deposited with the Survey Division of the Department of Lands and Surveys, Dar es Salaam and edged white for the purpose of identification only on the plan hereunto annexed.

Certified true copy of the Original



GIVEN under my hand and seal and by Order of the Governor the day and year first above written.



F. Akenhead

LAND OFFICER

We, the within-named ALBERT EDWARD LEVY and RHODA KATHERINE LEVY hereby jointly and severally accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SIGNED and DELIVERED by the said ALBERT EDWARD LEVY who is known to me personally/ identified to me by

Albert E. Levy

.....
the latter being known to me personally/ in my presence this ¹⁵ day of *September* 1959.

(Witness Signature).....*[Signature]*

(Postal Address).....*[Address]*

.....
(Qualification).....*[Qualification]*

SIGNED and DELIVERED by the said RHODA KATHERINE LEVY who is known to me personally/ identified to me by

R. Levy

.....
the latter being known to me personally/ in my presence this ¹³ day of *September* 1959.

(Witness Signature).....*[Signature]*

(Postal Address).....*[Address]*

.....
(Qualification).....*[Qualification]*

Certified true copy of the Original

[Signature]



THE LAND REGISTRATION ORDINANCE

TRANSFER OF A RIGHT OF OCCUPANCY

PLAT NO. 13362

IN CONSIDERATION of the sum of Shillings Eight hundred eighty one seven hundred and ten (Shs.881,710/-) we, ALBERT EDWARD LEVI and MRS. SYDNEY MARGARET LEVI joint tenants in equal shares, of Post Office Baggage, Arusha HEREBY TRANSFER to the NATIONAL INDUSTRIAL AND MINING CORPORATION a public Corporation established by and under the Public Corporation Act 1965, General Notice No.89/69 of Post Office Bag Number 903 Dar es Salaam the Right of Occupancy registered under above reference.

SIGNED and DELIVERED by the said ALBERT EDWARD LEVI who is known to me personally in my presence this 20th day of August 1978

[Signature]

SIGNATURE:

[Signature]

POSTAL ADDRESS:

Box 2203
Dar-es-Salaam

QUALIFICATION:

Advocate



SIGNED and DELIVERED by the said ALBERT EDWARD LEVI who is holder of Power of Attorney of MRS. SYDNEY MARGARET LEVI who is known to me personally in my presence this 20th day of August 1978

[Signature]

SIGNATURE:

[Signature]

POSTAL ADDRESS:

Box 2203
Dar-es-Salaam

QUALIFICATION:

Advocate



Certified true copy of the Original

[Signature]



SEALED with the Common Seal
of the said NATIONAL AGRICULTURE
AND FOOD CORPORATION and DELIVERED
in the presence of us, this 26th
DAY OF August, 1978

SIGNATURE: A. M. S. M. Dini
POSTAL ADDRESS: Box 903
Dar es Salaam
QUALIFICATION: General Manager

SIGNATURE: [Signature]
POSTAL ADDRESS: Box 901 D877
QUALIFICATION: DIRECTOR

Stamp Duty Shs. 20/= Paid
and Revenue Receipt No. 515292
of 23-8-78 issued.
[Signature]
Asst. Registrar of Titles

TANGANYIKA
STAMP DUTY PAID ON
ORIGINAL Shs. 22,045/-
Receipt No. 515292 of 23-8-78
[Signature]
Asst. Registrar of Titles

~~Consent for the
sale of land
Dated
Received and filed
at Arusha~~

Consent Fee Shs. 1000/-
No. 9990
23/5/78
[Signature]

Under the authority conferred
on me by the Council of Notaries
No. 475 of 1967, I approve
the disposal on behalf of the
President.

6/24/1978
[Signature]
Sealed and signed

Certified true copy of the Original

[Signature]



INCUMBRANCE SUBSISTING AT
 FIRST REGISTRATION
 No. 1111 Registered 12-1-75 at 11:00 AM
 To THE LAND BANK OF TANGANYIKA
 Discharged FD 1845 on
 20-3-78 at 11:00 AM
 Registered in Registry of Documents
 under serial No. 531/59
 22/59 14/58
 Pyaluba
 Asst. Reg. of Titles

LAND REGISTRY, MOSHI
 CHANGE OF NAME FD 1847
 Filed Document No. 1847
 Date of registration 17-2-78 time 11:00 A.M.
 To THE TANZANIA RURAL DEVELOP
 MENT BANK
 Discharged FD 1848 ON
 17-2-78 AT 11:00 AM
 Pyaluba Pyaluba
 Asst. Reg. of Titles

INCUMBRANCE SUBSISTING AT
 FIRST REGISTRATION
 No. 1875 Registered 30-3-78 at 11:00 AM
 To THE LAND BANK OF TANGANYIKA
 Discharged FD 1875 ON
 30-3-78 AT 11:00 AM
 Registered in Registry of Documents
 under serial No. 531/59
 Pyaluba
 Asst. Reg. of Titles

LAND REGISTRY, MOSHI
 CHANGE OF NAME Ser. No. 60/158
 and Ser. No. 531/59
 Filed Document No. 1874
 Date of registration 30-3-78 time 11:00 A.M.
 To TANZANIA RURAL DEVELOPMENT
 BANK DISCHARGED FD 1875 ON
 30-3-78 AT 11:00 AM
 Pyaluba Pyaluba
 Asst. Reg. of Titles

MORTGAGE
 No. 34679 Registered 17-3-61 at 1:30 PM
 To THE LAND BANK OF TANGANYIKA
 To secure Shs. 20,000/-
 Discharged FD 1848 ON
 17-2-78 AT 11:00 AM
 Pyaluba
 Asst. Reg. of Titles

LAND REGISTRY, MOSHI
 TRANSFER
 Filed Document No. 2520
 Date of registration 18-9-80 time 8:00 A.M.
 To THE NATIONAL AGRICULTURAL
 AND FOOD CORPORATION OF
 P.O. Box 903, DAR-ES-SALAAM
 C/No. Shs. 881,710/-
 George P
 Asst. Registrar of Titles

MORTGAGE
 No. 36844 Registered 20-1-62 at 9:30 AM
 To THE LAND BANK OF TANGANYIKA
 To secure Shs. 17,400/-
 Discharged FD 40286 ON
 3-8-63 at 9:30 AM
 Ambaya
 Asst. Registrar of Titles

LAND REGISTRY, MOSHI
 TRANSFER
 Filed Document No. 6195
 Date of registration 28-2-91 8:00 A.M.
 JAVESH BABU ODEDRA a trustee
 Trust:- JAVESH BABU ODEDRA,
 HITESH BABU ODEDRA, MAYUR
 BABU ODEDRA, BABU NATHA
 ODEDRA, and Mrs. JETHIBEN BABU
 ODEDRA all of P.O. Box 7103, Arusha
 (C/No. Shs. 1,907,669/-)
 including C.T. No. 11128.
 Pyaluba
 Asst. Registrar of Titles

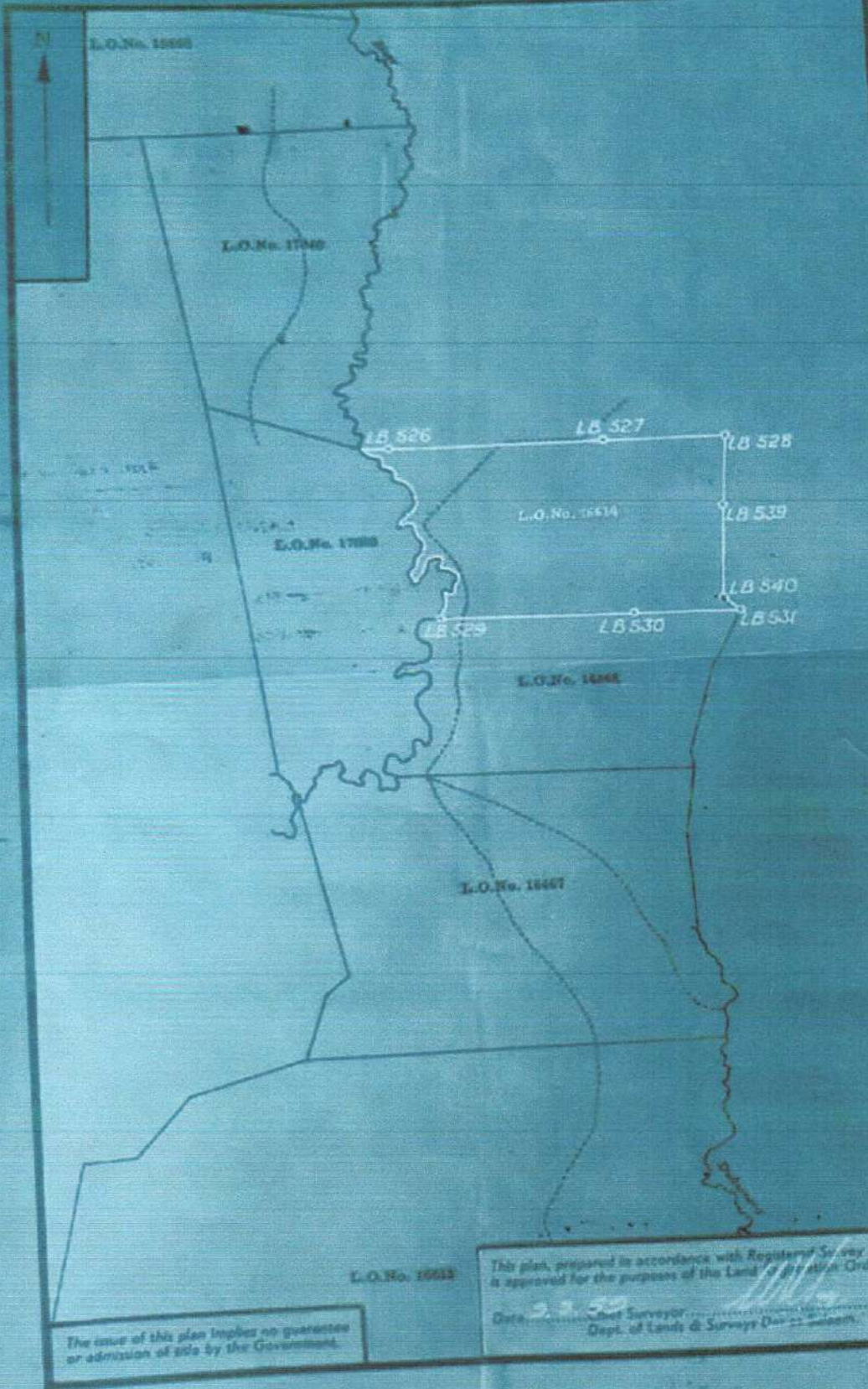
DEED OF VARIATION
 No. 58176 Registered 3-8-71 at 10:00 AM
 To TERMS OF RIGHT OF
 OCCUPANCY VARIED.
 Ambaya
 Asst. Registrar of Titles

Certified true copy of the Original

#Page



MBULU DISTRICT



Certified true copy of the Original



FILED DOCUMENT No. 2520
REGISTERED
18.9.80
at 8.00 A.m
Georgep
Asst. Registrar of Titles



Get Lified true copy of the Original

Georgep



COPIED BY

L.O. NO. 16814 UNIT NO. 1 MASUARE

SMALL DISTRICT

LB 526		8 556 480.5	- 654 155.4
	89 44 30	6505.6	
LB 527		8 550 509.6	647 640.9
	90 06 00	5789.6	
LB 528		8 556 505.0	643 860.5
	183 44 30	2373.3	
LB 529		8 554 184.8	644 015.2
	183 02 10	5096.0	
LB 540		8 551 045.1	644 179.2
	133 45 00	664.2	
LB 531		8 550 583.8	645 699.4
	271 02 00	3272.8	
LB 530		8 550 642.9	646 971.7
	271 06 20	5743.3	
LB 529		8 550 753.6	652 713.9
	271 06 20	75 ft	

River Bank

Curvilinear Boundary - Kou River.

River Bank

89 44 30 735 ft

LB 526

Area = 1240 Acres

Certified true copy of the Original



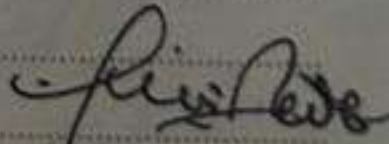
FAMCO Seed Limited



TIC Certificate

This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

- | | | | |
|----|--------------------|-------------|------------------|
| 1. | Shareholders | Nationality | Shareholding (%) |
| | Badu N. Odedra | British | 50 |
| | Geeta Modhnadia | British | 10 |
| | Mayur S. Odedra | British | 10 |
| | Hitesh B. Odedra | British | 10 |
| | Jethiben B. Odedra | British | 10 |
| | Jayesh B. Odedra | British | 10 |
2. Proposed Activities To establish a medium size seeds processing plant
3. Sector: Manufacturing Subsector: Seed processing
4. Investment cost: Foreign USD 0.211m. Local USD 0.359m. Total USD 0.570m.
5. Project Financing: Equity USD 0.211m. Loans USD 0.359m. Total USD 0.570m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | | | | |
|----------------|-------------|-------------|-------------|
| Capital items: | Foreign | Local | Total |
| | USD 0.211m. | USD 0.359m. | USD 0.570m. |
8. Technology Agreement None
9. Date of TIC Registration: 23rd November 2006
10. Implementation period November 2006 - October 2010
11. Operative date 1st November 2010
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
- (i) Applicable import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
- (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
- (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
- (ii) Certificate not to be transferred, assigned or amended
- (iii) Failure to commence implementation within two years invalidates Certificate
- (iv) Failure to operate investment must be notified to the Centre
- (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
- Finished goods are not allowed under this certificate

Signed 
Executive Director

FAMCO Seed Limited



Shareholders/Directors Passport Copies

FAMCO Seed Limited



Legal Commitment to Finance the Project

UNITED REPUBLIC OF TANZANIA

THE OATHS (JUDICIAL PROCEEDINGS) AND STATUTORY
DECLARATIONS ACT, CAP. 34 RE 2002

AFFIDAVIT IN SUPPORT OF CAPITAL RAISING AND FUNDS PROVISION
BY DIRECTORS AND SHAREHOLDERS OF FAMCO SEED LIMITED.

I, **BABU ODEDRA**, an adult, British National of Passport Number and Shareholder/Director of Famco Seed Limited, Body Corporate, incorporated in the United Republic of Tanzania, **Brela Registration Number 57998**, do hereby **SOLEMNLY AFFIRM** and state that,

1. I am the deponent herein as such I am conversant with the facts I am about to depone hereunder.
1. I am a Director and Shareholder of **M/s Famco Seed Limited** a Limited Liability Company registered and incorporated under the laws of the Tanzania, with its principal place of business located at **Babati, Tanzania**.
2. I certify that on **03rd March, 2025**, the shareholders/members/board of directors of **M/s Famco Seed Limited** passed a resolution in accordance with the governing documents of the company, approving amongst other things the Application for Expansion of Certificate of Incentives as issued by the Tanzania Investment Center Number **00216347** for project known and styled as **FAMCO Seed Processing Plant**.
3. I certify that on **03rd March, 2025**, the shareholders/members/board of directors of **M/s FAMCO SEED LIMITED** passed a resolution in accordance with the governing documents of the company, approving amongst other things that the Shareholders and Directors of the Company have agreed to provide funds, finance and implement project known as **Expansion of FAMCO Seed Processing Plant**
4. I certify that I have the necessary means to raise the aforementioned funds which shall be invested in the project known and styled as **FAMCO Seed Processing Plant (Expansion Project)**
5. I certify that I shall personally ensure that the project known and styled as **FAMCO Seed Processing Plant** is completed as per project plan to the full satisfaction of the company as well as all relevant stakeholders in the project including the Tanzania Investment Center.
6. The affidavit is made in good faith and is not detrimental to any other businesses or institutions.

7. I further affirm that all the information provided in this affidavit is true, accurate, and complete to the best of my knowledge.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the *Oaths (Judicial Proceedings) and Statutory Declarations Act, Cap. 34 RE 2002*.

VERIFICATION

I, the said **BABU ODEDRA**, do verify that, what is stated above is true according to my own knowledge.

Dated and Declared at Dar Es Salaam this 04th March, 2025.

B. N. ODEDRA
BABU ODEDRA

AFFIRMED at Dar Es Salaam by)
the said **BABU ODEDRA**)
who is known/identified to by me)
.....)
in my presence this 04th Day of March, 2025)

B. N. ODEDRA
DEPONENT

WITNESS:

Name: Fredrick Isaya Lucas

Signature: [Signature]

Address: P.O. BOX 346 ARUSHA

Qualification: ADVOCATE



DRAWN BY:

Emmanuel Frederick, Advocate,
F.S.Kinabo & Company, Advocates
1st Floor Vohora Building,
Boma Road, P.O. Box 825, Arusha.
Email: emmanuel@kinboadvocates.com
Mobile: 0754-607459

UNITED REPUBLIC OF TANZANIA

THE OATHS (JUDICIAL PROCEEDINGS) AND STATUTORY
DECLARATIONS ACT, CAP. 34 RE 2002

AFFIDAVIT IN SUPPORT OF CAPITAL RAISING AND FUNDS PROVISION
BY DIRECTORS AND SHAREHOLDERS OF FAMCO SEED LIMITED.

I, **HITESH ODEDRA**, an adult, British National of Passport Number
and Shareholder/Director of Famco Seed Limited, Body Corporate, incorporated in the
United Republic of Tanzania, **Brela Registration Number 57998**, do hereby
SOLEMNLY AFFIRM and state that,

1. I am the deponent herein as such I am conversant with the facts I am about to depone hereunder.
1. I am a Director and Shareholder of **M/s Famco Seed Limited** a Limited Liability Company registered and incorporated under the laws of the Tanzania, with its principal place of business located at **Babati, Tanzania**.
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And I make this solemn declaration conscientiously believing the same to be true and by virtue of the *Oaths (Judicial Proceedings) and Statutory Declarations Act, Cap. 34 RE 2002*.

VERIFICATION

I, the said **HITESH ODEDRA**, do verify that, what is stated above is true according to my own knowledge.

Dated and Declared at Dar Es Salaam this 04th March, 2025.

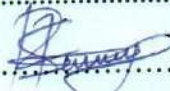

HITESH ODEDRA

AFFIRMED at Dar Es Salaam by)
the said **HITESH ODEDRA**)
who is known/identified to by me)
.....)
in my presence this 04th Day of March, 2025)


DEPONENT

WITNESS:

Name:..... FREDRICK ISAYA LUCAS.....

Signature:..... .....

Address:..... P.O. BOX 346, ARUSHA.....

Qualification:..... ADVOCATE.....



DRAWN BY:

Emmanuel Frederick, Advocate,
F.S.Kinabo & Company, Advocates
1st Floor Vohora Building,
Boma Road, P.O. Box 825, Arusha.
Email:emmanuel@kinaboadvocates.com
Mobile:0754-607459