

Dr Peter Boswell
Business Development – Project Management
Box 740
CH-1264 St-Cergue
Switzerland

FMO
Attn: Merel Kampmeindert
Senior Legal Assistant; Legal &
Compliance
Anna van Saksenlaan 71
2593 HW The Hague
The Netherlands

11 March 2015

Re: Kwamtili Estate, Tanga, Tanzania

Dear Merel,

I apologise for not writing early to formally thank you for your extraordinary help in organising the release of FMO's mortgage on Kwamtili Estate's titles of occupation. It was a remarkably efficient effort. May I thank you on behalf of the Directors of Kwamtili Estate Ltd and those helping to restructure the estate.

Now that the mortgage has been released we have been able to start the gazetting process with the Tanzania Forest Service whereby the estate is resurveyed such that the core area of commercial activities remains occupied by Kwamtili Estate Ltd. Most of remainder of the estate then becomes a national forest, joining adjacent forest reserves, and a part will be handed over to the local council as communal land.

This resurveying should ensure that a remarkably valuable forest is fully preserved, something that Kwamtili Estate found difficult to ensure given the enormous pressure to convert forested areas to seasonal crops.

May I, however, ask for further help?

Attached is a scan of a letter dated 19 July 1993 indicating that the FMO transferred Founder and Ordinary shares to Tanga Enterprises Ltd.

Attached also are copies of share certificates 53 and 54 referred to in the letter. They are for 80 Founder shares and 7920 Ordinary shares.

A 1997 Board decision indicates that a Tanga Enterprises' loan was converted into 24 Founder shares and 24222 Ordinary shares.

So we can account for 104 Founder shares and 32142 Ordinary shares.

The company's Register of Transfers currently indicates that Tanga Enterprises Ltd has 134 Founder shares and 35174 Ordinary shares. So we are missing certificates for 30 Founder shares and 3032 Ordinary shares.

Unfortunately, we cannot find copies of the share certificates 51 and 52, which probably correspond to 30 Founder shares and 3032 Ordinary shares.

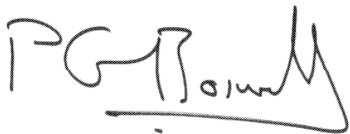
Does the FMO by any chance have copies of share certificates 51 and 52?

Any information you can provide will probably help us clean up the share register. Tanga Enterprises has been liquidated and according to Kwamtili's articles of association shares cannot be passed on to successors unless the successor is named as a Registered Proprietor (a "joint holder") on a share certificate. From the copies of certificates 53 and 54 one sees that there are no joint holders. The same may be the case for the missing certificates 51 and 52.

This clean up of the share register is important because currently the majority shareholder does not have the necessary 75% of the "total voting power" (i.e., 75% of the issued Founder shares) to pass "any business".

I very much hope you can help and I look forward to hearing from you.

Sincerely,

A handwritten signature in black ink, appearing to read 'P. G. Boswell', with a horizontal line underneath the name.

Dr Peter Boswell
Under mandate from the Managing Director, Kwamtili Estate Ltd.