



Farm For the Future

BUSINESS PLAN —

2024-2034



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AFRICA

Africa's population is the fastest growing in the world. It is expected to increase by 50% over the next 18 years growing from 1.3 billion people today to over 1.8 billion in 2035. This demographic dividend offers a tremendous economic potential and rewarding opportunities for long-term investments.

TANZANIA

- Area - 947,300 km²
- Population 61.7 million people.
- Tanzania has a long history of political stability and has become an important economic gateway to East Africa.
- Welcoming to foreign investors.
- Tanzania has plenty arable for agriculture.
- Tanzania has Good Investment Climate and competitive Trade Policy.
- Tanzania is Business-friendly Macro-Economic Stability with low inflation (4.2%), stable exchange rates supported by unrestricted and unconditional transfer-ability of profits, loan repayments, emoluments, royalties, fees and charges.

IRINGA

- Area – 35,743 km²
- Population 1,193,000
- New Airport in 2023
- Home to Ruaha National Park, the second biggest park in Tanzania.
- The region has a very good tropical climate, with temperature ranging between 10 degrees C in May/JUNE and 25 degrees C in October; ample rainfall and good topography. The rainy season is from November to May followed by dry and cold season from June to September.
- Iringa Region is well served with relatively good road networks of main tarmac roads and all-weather passable feeder roads.

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Abbreviations and Acronyms

ACE	Agronomic for Community Empowerment
BRELA	Business Registration and Licensing Agency
CEO	Chief Executive Officer
CGT	Capital Gain Tax
CSR	Corporate Social Responsibility
EBITDA	Earnings Before Interest, Taxes, Depreciations and Amortization.
ESG	Environment Social and Governance
FFF	Farm For the Future Tanzania Limited.
GAP	Good Agricultural Practices
Ha	Hectare
HP	Horsepower
IOP	Ilula Orphan Program
ML	Megaliter
MoU	Memorandum of Understanding
MT	Metric ton
SAGCOT	Southern Agricultural Growth Corridor of Tanzania
SDGs	Sustainable Development Goals.
SUA	Sokoine University of Agriculture
TADB	Tanzania Agricultural Development Bank.
TRA	Tanzania Revenue Authority
UNDP	United Nations Development Program
VBA	Village Based Agricultural Advisor
WFP	World Food Program
YKC	Yara Knowledge Center

1. Executive Summary

The purpose of this document is to provide you, as investor/a potential investor to Farm For the Future Tanzania Ltd (FFF), with key information to gain interest and insight into the project as a basis for making an informed decision. The Company specializes mainly in the production of maize seed, seed and ware potatoes, macadamia nuts and other horticultural crops. It aims to provide the best and finest quality produce to the market. Currently the main crop is maize seed and seed and ware potatoes, followed by Macadamia which will start to bring income after four years from 2024.

Maize seed has a potential demand in Tanzania, the country is importing an average of 300,000 tons of seed maize. The farm currently produces an average of 1200 tons of maize seed.

Macadamia nuts, in terms of market trends, the demand for macadamia nuts has been bolstered by their nutritional profile, which includes high levels of monounsaturated fats, vitamins, and minerals.

Seed potatoes have a big potential demand in Tanzania. FFF is now taken the position to be a bigger grower of seed potatoes also to be sold to many out growers in the 16 Villages around the farm. FFF can help the local farmers to the market through the offtake agreements. This is a sustainable way to develop the Community, and it is business for all involved. A 500 tons cold store for seed and another for ware potatoes is part of FFFs Business plan. Our target market for maize seed is those companies supplying seeds in Tanzania. Currently, the company has an out-grower contract with Seed Co Tanzania Limited, one of the largest seed suppliers and producers in Tanzania. This contract is set for the next three years (2022 - 2027) and may be extended.

On the Macadamia nuts, the largest markets for macadamia nuts are the United States, Europe and Asia. Initially, the company was planning to sell “Nut in shell”, but facilities will be designed for taking a bigger part of the value chain. FFF has started the procedures for GLOBAL GAP certificate registration so after five years of crop establishment it will be able to export its own macadamia nuts.

For a business to achieve its initial goals, an investment plan is highly required. Following below is a briefly detailed list of funding requirements;

The document address:

- High Net Worth Individuals ‘HNWIs’ with a special interest in taking part in a developmental project in an underdeveloped country.
- Companies whose vision, values and social responsibilities desire to give something back to the community and make a difference.

The document is also an agreement between the Board of FFF and the CEO/Farm manager on how the company should be developed to a modern profitable anchor farm.

1.1 Company Introduction, History, Operations and Location

Company Introduction and History

Farm For the Future Tanzania Limited (FFF) commenced operations in April 2018 as a registered private company under BRELA (Business Registrations and Licensing Agency) with registration number 136366610. Strategically located in the Iringa region, FFF initially leased 250 hectares of cultivating land from the Ilula Orphan Program (IOP) for a 20-year term, with an automatic 19-year renewal. This lease is currently being extended to 65 years. In 2023, FFF expanded its land holdings by leasing an additional neighboring 100 hectares from the a Catholic Church for 30 years, bringing the total farm area to 350 hectares.

Started as a tobacco farm in 1958 at Image No. 1 Farm. When it was first leased, it bore a Certificate of Occupancy number 10658 for 100 years signed by Queen Elizabeth II and given to the first owner of the farm, Rattan Singh Bajaj. The farm has changed hands between several owners, Ilula Orphan Program (IOP) being the fifth owner from October 20th, 2011. The farm is located in No.1, Ilula Township area and has 250 ha. This is the first out of the 10 farms, formerly leased to Greek/Indian settlers during British colonial rule up to early years of independence. Out of the 10 farms, 7 still exist as farms, while farms number 7, 9 and 10 have now been turned into villages.

Development of the farm started in March 2015, and the volunteer Project Manager was appointed to take that responsibility and bring in the right partners and the fundraising. IOP saw this as a potential for doing something very important for the community, which also could support the important work IOP is doing on education on different levels making it more sustainable.

Following the acquisition, FFF has invested in a profitable and efficient mode of agriculture and has developed the farm to a profitable commercial anchor farm.

Operations and Location

The business will be open six days a week from 07:30 am to 04:30 pm. Due to the nature of the business, sometimes in a year, we are working during Sundays and in public holidays including during Christmas period where the operations are on peak.

The farm is located in Masukanzi Village, Mazombe Division, Ilula Ward, Kilolo District in Iringa Region. We believe that we have found an ideal location for the business, the weather is good but also the accessibility saves easiest in exportation of our produce.

Dual Focus: Commercial Farming and Community Empowerment

FFF prioritizes two main objectives: commercial farming and community empowerment through its Corporate Social Responsibility (CSR) initiatives under the training organization Agronomic for Community Empowerment (ACE). These efforts aim to tackle food insecurity, eradicate poverty, and promote good nutrition standards across Africa.

By October 2022, FFF had made significant investments, including a 480 mega liter earth dam with a gravity line to support the cultivation of high-value crops. The basis and highest priority of our production is to always have enough water available at the farm which enables us to mitigate against the adverse effects of climate change. A full dam at the end of May each year will allow the farm to plant potatoes and leguminous crops twice a year while still having enough water to irrigate an early crop of seed maize key in achieving isolation by time from our neighboring farms producing commercial maize which can otherwise contaminate our seed. This will increase FFF's crop yields, allowing the farm to produce more food with the same amount of resources. This, in turn, will help FFF become more competitive and profitable.

To support our investment in modern irrigation systems, we are now implementing more water harvesting strategies by investing in rainwater and groundwater harvesting, water pumps and building water storage facilities to prolong and meet our crop water demand periods.

Seed maize irrigation is conducted using the center pivot irrigation system. Currently, two towable pivots are operational, irrigating 120 hectares. By October 2025, an additional towable pivot is planned to be commissioned, increasing the irrigated area to 200 hectares. Seed Co Tanzania has committed to financing this strategic project, by giving loans to the pivot installations, and will act as the primary off-taker for the produce. The 200-hectare seed maize project is projected to generate over USD 1 million annually by 2025/26. Seed maize production is already a good business for FFF.

A pilot project of 1.4 hectares of macadamia was planted in September 2022 and is showing promising growth. An additional 68 hectares have been planted since December 2023, and are also thriving. The seedlings, sourced from Mbosho Investments in Moshi, Kilimanjaro, are robust, with Mbosho Investments also providing technical advice on agronomy and marketing. By 2027/28, the macadamia trees are expected to reach 40% production, with full production anticipated by 2030/31. At full production, the 69-hectare macadamia plantation is projected to generate over USD 1 million annually from 2030/31.

The financial year 2027/28 will bring a big change in the company's revenue, cashflow and profit. Macadamia will be the crop that brings the best revenue and profit to the farm.

FFF has seen the potential in seed and ware potato production. By producing high-quality seed potatoes, FFF supports the growth of potato farming across the region, enabling smallholder farmers to increase their yields and improve their livelihoods. Our ware potatoes, produced for direct consumption, meet the growing demand for this staple food in local and regional markets.

FFF will now by the priority given to pump water to the dam and new boreholes make the foundation for a 10 hectares horticulture, starting to build up from the first year in the Business plan. This project is designed to complement cash flow for operation needs of the business throughout the year, with double cropping per year under irrigation on field crops and three harvests annually for horticulture crops.

1.2 Why FFF is a Commercial Entity and Not a Charitable Organization

Although Farm For the Future (FFF) originated from the Ilula Orphan Program (IOP), a charity organization/NGO, it was intentionally established as a commercial entity from the outset. The primary ambition of FFF was to drive the necessary changes in Tanzanian agriculture.

Why?

FFF recognized agriculture as a pivotal sector in transforming Tanzania into a middle-income country. According to the Tanzanian Agriculture Sector Development Plan II (2014), smallholder farmers dominate the sector, utilizing more than 90% of the cultivated land. This sector accounts for approximately 65.5% of employment, supports over 70% of the population, contributes 29% to GDP, 30% to exports, and 65% of inputs to the industrial sector. To achieve economic development and food security, it is crucial that farming in Tanzania becomes increasingly commercial. Farmers need to not only sustain their families but also bring their produce to market. Reducing reliance on expensive imported inputs, increasing yields, and enhancing resilience to food shortages are essential goals. Best farming practices, soil management, mechanization, and irrigation are key to unlocking the potential of farming in the region, which is what FFF aims to do.

However, achieving these goals requires substantial investment, which is what FFF seeks to encourage. This ambitious vision was the driving force behind the creation of FFF as a commercial entity.

Why Not Seek Charitable Donations?

Relying on charitable donations would imply a lack of belief in the commercial potential of farming in Tanzania, leading to negative implications for the country's future. FFF wanted to prove that Tanzanian farming could be commercially successful and attract interest from local and foreign investors. By demonstrating this success, FFF aimed to create a significant impact not just on its farm or region, but on the entire country. Additionally, how can an organization preach self-reliance to its community while relying on donor handouts?

Supporting Smallholder Farmers

What about smallholder farmers who cannot access the same investments as FFF? This is where FFF's second "bottom line" comes into play. Through Agronomic for Community Empowerment (ACE), the CSR arm of FFF, the organization focuses on empowering local communities through various agricultural development programs ensuring beneficial participation in the production value chain of smallholder farmers, young single mothers, youth, and stimulating agriculture interest of children.

As FFF stands on the verge of profitability, it is important to reflect on the achievements so far. The initial struggles, the outstanding work of the Project Manager Mr. Osmund Ueland, the trust of investors and supporters, and the dedication of the team have all been crucial. However, the bigger picture should not be overlooked. FFF has demonstrated that agriculture in Tanzania can be commercially successful, that inputs like seed maize can be grown locally with skill and care, and that the local community can benefit in numerous ways. FFF serves as an exemplar, a model, and proof of what can be achieved. When the story of FFF is told, this may be its greatest achievement. By this Business Plan, FFF is developing as a commercial anchor farm by

- Producing quality seed for Seed Co that are made available to local farmer and many others, an important part of Tanzania food security
- Producing potato seeds and selling it to local farmers as FFF out-growers and being the market of their potatoes.
- Producing macadamia and macadamia seedlings and using local farmers as FFF out-growers and being the market of their nuts.

1.3 Chairperson's Statement

This Business Plan solidifies the strategic agreement between the FFF Board and management to advance Farm For the Future (FFF) into a leading commercial farm in Tanzania and a pivotal anchor farm for the region.

It provides existing shareholders with clarity on the impact and purpose of their investments, while also serving as an invitation to both current and prospective shareholders to join us in the future growth of FFF. By becoming a key or new shareholder in this private commercial company, you are contributing to a unique initiative aimed at alleviating poverty through large-scale food production, substantial employment, and a dedicated training organization for community development.

Having initially invested over 3 million USD to establish FFF, we are now profitably operational and plan to expand our capital by an additional 800,000 USD to achieve the following objectives:

- Secure more water resources to ensure the dam is filled by May each year.
- Implement microjet irrigation systems for macadamia.
- Acquire equipment for high-volume seed potato production.
- Purchase a new 175 HP tractor and a farm vehicle.
- Strengthen our working capital position.



H.E. Dr Samia Suluhu Hassan, President of the United Republic of Tanzania, shaking hands with **Mr. Osmund Ueland** the Chairperson and Project Manager of FFF. *Oslo Norway Feb 2024. (Photo by Cornelius Poppe/NTB)*

With this Business Plan, we are positioning ourselves as an anchor farm with out-growers for both potatoes and macadamia, by producing seed potatoes and macadamia seedlings. We aim to establish a complete value chain operation, including modern mechanization for potato handling, and an investment in two cold stores at FFF. The funding for these cold stores, estimated at just over 300,000 USD for 500 tons of seed potatoes, is planned to be sourced through a combination of a long-term loan from the Tanzania Agriculture Development Bank (TADB), grants from available funds or larger partners, and a 20% direct contribution from FFF. Same model will be used to build a cold store for ware potatoes. The above initiative should attract national aid organizations, as it will have a significant positive impact on our out-growers (smallholder farmers), helping lift them out of poverty.

FFF's priorities as a commercial anchor farm and as a HUB in training through the Yara Knowledge Centre on the farm are fully aligned with:

- The Norwegian Government's strategy for Africa, presented in Oslo on August 19, 2024, which emphasizes climate change, local value chains, support for smallholder farmers, soil health, food production and security, and the empowerment of youth and women.
- The Government of Tanzania's focus on food security and support for youth, women, and smallholder farmers.

We invite both existing and new shareholders to join us in this endeavor at a price of 10,000 TZS (4 USD) per share. Already, two of our valued shareholders have committed to purchasing shares worth 166,000 USD (20% of our target), with payments split between this year and 2025.

As a unique aspect of our commercial operations, FFF has established a separate training organization, ACE (Agronomic for Community Empowerment), as part of our Corporate Social Responsibility (CSR) efforts since 2019.

Starting from the fiscal year 2027/28, when the macadamia trees are expected to reach 40% productivity (and 100% after seven years), shareholders will have the opportunity to decide on the allocation of profits after tax between dividends, CSR initiatives, and retained earnings.

Additionally, both companies and individuals can directly support FFF's CSR efforts by contributing to one or more of the four community development programs within the ACE organization.

In our six years of operation, we have gained valuable insights that have strengthened FFF. These lessons, along with those learned by other large commercial farms facing challenges like climate change, have been integrated into our operations.

Key areas of focus include soil management, crop rotation, water availability, stone removal, farm leveling, build contours, labor control, off-taker agreements, maintenance, and achieving Global GAP standards. While water is crucial to our success, excessive rain can lead to issues such as rotten seed maize, highlighting the need for investment in a drying unit to mitigate such risks.

Our learning curve is steep, and in the first year of our business plan, we will prioritize quality management, security, and the working environment. Instead of acquiring more land, our focus will be on maximizing the use of existing land through double cropping and increasing yields. If needed for crop rotation, additional land is available.

Despite the challenges and costly lessons, we are fortunate to have many shareholders and partners who support the development of this unique farming and community development model in Tanzania.

I am pleased to announce that one of our largest Norwegian shareholders has initiated the production of a documentary film series, spanning 4-5 episodes. This documentary will showcase to audiences in the USA, Europe, Tanzania, and beyond, a new standard of living driven by a commercial anchor farm. The documentary is scheduled for broadcast in the USA and Europe in early 2025.



The FFF Rain water dam at a 90% full capacity



1.4 Mission and Vision Statements and our Core Values

Vision

To become a successful high-value commercial anchor farm and a major driving force in social community development.

Mission

To increase the productivity of farming in Tanzania, and thereby improve food security to help reduce rural poverty.

Core Values

Result oriented
Responsibility
Commitment

1.5 Our Farming Philosophy

Farm For the Future embraces the principles of conservation agriculture by building up organic matter in the soil to improve physical and biophysical properties of the soil, encourage minimum soil disturbances to protect the soil, encourage infiltration and reduce surface runoffs. FFF encourages the concept of biodiversity in the farm, use of environmentally friendly farming techniques through increased use of organic fertilizers, increased use of organic pesticides and minimum use of synthetic fertilizers and pesticides.

At Farm For The Future, we follow three principles:

1. Minimum soil disturbance/movement
2. Permanent soil cover through use of mulching and planting of cover crops
3. Crop diversification

Our farm adheres to these principles by using no-till and precision planters, mulching (crop residues), and adding organic manure using specialized organic manure spreaders. Farm For the Future grows legumes in rotation to seed maize, and practices intercropping (maize/legume) with macadamia trees to ensure surface cover in between macadamia trees, natural nitrogen fixation processes through planting edible leguminous crops achieving multi benefits in a sustainable intensification format.



Seed potatoes at the FFF farm



2. Business Description

2.1 Overview

Farm For the Future aims to become a key player in Tanzania's agricultural sector by producing high-quality, sustainable products that meet the needs of local and international markets. By focusing on quality, sustainability, and community engagement, the farm is well-positioned to contribute to the economic development and food security of the region. The farm is focusing on high quality seed production adapted to the prevailing climatic conditions thereby improving yield among smallholder farmers in the face of climate change.

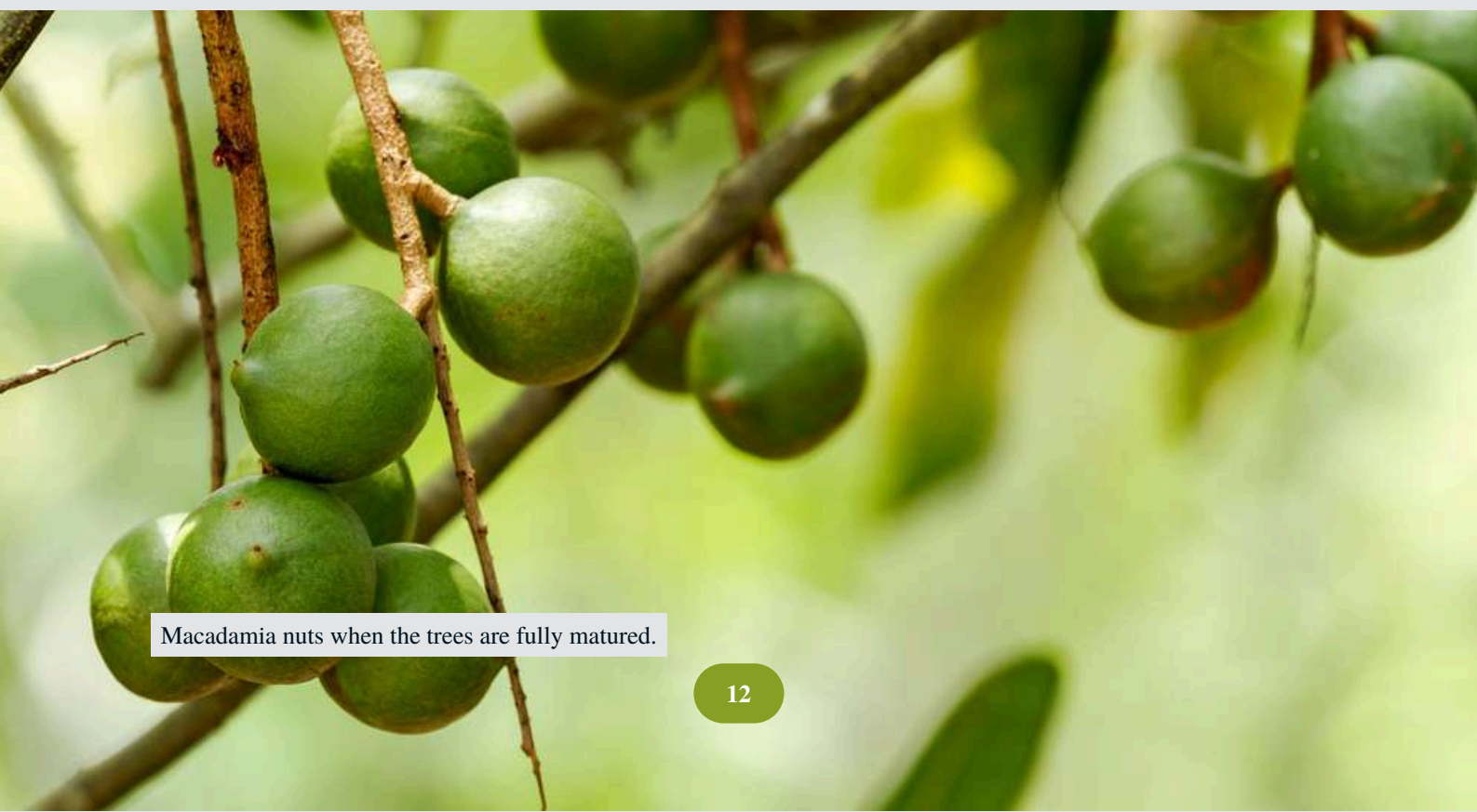
The farm contributes to reducing food insecurity directly while also capacitating local communities by building their resilience through training in good agricultural practices(gaps), quality seed provision, addressing farming for future generations through stimulating interest in agriculture to the younger generation (children's farm).

In addressing its objectives, the farm is working with key stakeholders with common interests.

2.2 Macadamia Nuts

- **Product Description:** Macadamia is a popular crop with the capacity to alleviate poverty, promote health, enhance food security and contribute to economic growth. Macadamia nuts are full of monounsaturated fats and other healthy elements thus increasing their appeal in the eyes of consumers looking for healthier alternatives. They are rich and provide cushiony skin feel, have high oxidative stability and are suitable for heavy creams and skin care formulas. The rising consumer awareness of health benefits and demand for premium snacking options are also key market drivers. Macadamia nuts can be grown by large scale and smallholder farmers in Ilula -Iringa as out-growers.
- **Premium quality macadamia nuts**, cultivated sustainably in Ilula-Iringa Tanzania on 69 ha of land. Expected to start producing from the year 2027/28. Tons expected per annum 138 in year 1 and double from year number 3.
- **Target Market:** The market for macadamia nuts is segmented into raw nuts, roasted and coated nuts and is available both locally and internationally with North America, Europe, Asia- Pacific being prominent regions. The farm is positioning itself for Global certification to access these markets.
- **Market Insights:** Raising awareness of health benefits among many key drivers is leading to growing global demand for macadamia nuts as a healthy snack option. Their high nutritional value has skyrocketed their popularity in recent times as plant -based diets are trending. Global macadamia nut market size was valued at USD 1.45 billion in 2022 and projected to grow from 1.61 billion in 2023 to 3.62 billion by 2031. (www.skyquestt.com)

Becoming an anchor Farm: FFF will be developing the community of macadamia out-grower farmers by starting to produce seedlings and Village service, whereas FFF will be the market for their nuts.



Macadamia nuts when the trees are fully matured.

2.3 Seed Maize

Currently Seed maize has the highest return per dollar invested.

- **Product Description:** High-yielding, disease-resistant hybrid maize seeds.
- **Target Market:** FFF has an off-taker agreement from 2022 - 2027 with Seed Co Tanzania with the possibility of a 4-year extension.
- **Market Demand:** Driven by the need for food security and increased agricultural productivity.



Sorted and graded maize seed, packed in 50 kgs bags ready to be sent to Seed Co Tanzania.

2.4 Seed Potatoes

- **Product Description:** Certified disease-free seed potatoes suitable for different climatic regions land market requirements in Tanzania and the region.
- **Target Market:** FFF is in an off-taker agreement with Silverlands Tanzania.
- **Market Demand:** Increasing awareness among farmers about the benefits of certified seeds.
- **Becoming an anchor farm:** FFF will develop the Community of potato out-grower farmers by making seed potatoes available for them to be FFFs out-growers, and FFF will help them to the market.



2.5 Legumes & Horticulture

- **Product Description:** Varieties of legumes, suitable for local and regional consumption.
- **Target Market:** Domestic consumers. We have a possibility of an off-taker agreement to be established soon.
- **Market Demand:** Steady demand due to the dietary importance of beans and soya beans in the livestock feed industry regionally.

2.6 Fish and Honey



FISH

- **Product Description:** Tilapia raised in sustainable aquaculture systems at our rainwater dam.
- **Target Market:** Local markets, restaurants, and households.
- **Unique Selling Proposition:** Fresh, high-quality fish produced through eco-friendly practices.
- **Market Demand:** Increasing demand for affordable and nutritious protein sources.

HONEY

- **Product Description:** Pure, natural honey produced from local floral sources on our farm.
- **Target Market:** Health-conscious consumers, local markets, and export markets.
- **Unique Selling Proposition:** Organic, chemical-free honey with unique flavors from Tanzanian flora.
- **Market Demand:** Rising demand for natural sweeteners and health products.



3. Market Analysis

3.1 Why Macadamia nuts?

Macadamia is a high-value crop with increasing interest among Tanzanian farmers due to its export potential.

- **Market Demand:** There is a growing demand for macadamia nuts on the international market, particularly from Europe and Asia. This has encouraged us to invest in macadamia cultivation. FFF has invested in 69 Ha of which currently the young trees are intercropped with other crops. The farm is expected to produce 280 tons of macadamia nuts per annum. FFF plans to sell these nuts to the international markets and we are preparing the processing facilities to take a big part of the value chain.
- **Off-taker:** The FFF macadamia trees are still in their early stages with the expectation to start producing nuts in the year 2027/28. Until then FFF is now exploring opportunities to build relationships with existing macadamia processors, exporters and possible off-takers.

3.2 Why Maize Seeds?

Maize is a staple food in Tanzania and a critical crop for both food security and income generation. The reason Farm For the Future is producing maize seeds is influenced by several factors:

- **Demand:** Tanzania is one of the largest producers of maize in Africa. The demand for improved maize seeds, such as hybrid and open-pollinated varieties, is high. The annual demand for maize seeds is estimated to be over 151,000 MT. Farm For the Future produces over 1000 MT each year.
- **Off-taker:** FFF has entered into an off-taker agreement with Seed Co Tanzania Ltd. The agreement allows FFF to sell its maize seeds directly to Seed Co Tanzania Ltd, one of the largest seed companies in Tanzania. Seed Co Tanzania Ltd. has agreed to purchase all the maize seeds produced by FFF. The agreement is for a period of 2022 to 2027 with a possibility of a 4-year extension.
- **Government Initiatives:** The Tanzanian government supports the agricultural sector through various programs and policies aimed at improving seed quality and accessibility. The Tanzanian government has put in place initiatives to encourage local seed production to reduce the import dependency on maize seeds and hence reduce the cost of production for smallholder farmers.

3.3 Why Potato Seeds?

Potatoes are another important crop in Tanzania, particularly in the highland regions where the climate is suitable for production.

- **Demand:** The demand for potato seeds in Tanzania annually is estimated to be around 230,000 MT. In the first production year FFF produced 438 MT of seed potatoes. This represents only 0.2% of the total demand, indicating that there is a huge market for potato seeds in Tanzania. This production figure is expected to increase in the coming years as we are now expanding our production by investing in better production technology, equipment and training for our people.
- **Off-taker:** FFF has entered into an off-taker agreement with Silverlands Tanzania and Mapinga Premium Foods Limited to become a producer of potato seeds and ware potato for crisp processing. This agreement is a win-win situation for both FFF and Silverlands Tanzania, and will help to ensure the long-term sustainability of the potato industry in Tanzania.
- **Market Trends:** The market for potato seeds is growing as farmers increasingly recognize the benefits of using high-quality, disease-free seed potatoes. This trend is supported by various agricultural development projects and initiatives.

3.4 Why Leguminous Crops?

Beans are a crucial food crop in Tanzania, providing a major source of protein for many households.

- **Market Demand:** There is steady demand for beans both domestically and regionally. Beans are consumed widely across the country and are also exported to neighboring countries.
- **Off-taker:** Silverlands, Kibebe farm and others.
- **Crop rotation:** FFF grows leguminous crops to help fix nitrogen in the soil, enriching it for our other main crops. The rotation also helps to control the weeds, pests, and diseases that can damage crops as well as providing pollen for our foraging honeybees during flowering.

3.5 Why Horticulture Crops?

The farm is planning to venture into horticulture production of various crops dictated by market and season to complement the dietary requirements of our communities while addressing cash flow needs. Crops targeted will depend on market demand and these may include tomato, onions, cucumbers, pepper e.t.c



Bee hives at the FFF farm

3.6 Why Fish and Honey?

Farm For the Future is producing fish and Honey as the complimentary products in the business. This is done to ensure maximum utilization of the resources available. The available rainwater dam is the home to thousands of tilapia fish. The fish is being sold domestically and has helped to cater for the existing demand of freshwater fish in Ilula.

The bees are the warrior agents for pollination for our main crop macadamia nuts as well as our other crops. As an added advantage we have been extracting the honey produced to sell it domestically.



2 years old macadamia tree at the FFF farm



7 Months old macadamia tree at the FFF farm

4. Operation Plan

4.1 Production Process

Macadamia nuts

Planting and cultivation

- The macadamia nuts have been planted on 69 ha of land. With grafted seedlings sourced from a reputable nursery at Mbosho farm in Kilimanjaro.
- **Planting:** The seedlings were planted at spacings 4 by 8 meters apart.
- **Soil Preparation:** Prepare the soil by plowing and incorporating organic matter.
- **Fertilization:** We are using balanced fertilizers and organic manure based on soil test recommendations and the plant's need.

Crop Protection

- **Irrigation:** To ensure adequate watering, especially during dry spells, we are now watering the trees manually using a bowser. However, we are looking at investing in a micro jet irrigation system as one of the most important investments.
- **Pruning:** We regularly prune trees to remove dead branches and shape the canopy for better sunlight penetration.
- **Pest and Disease Control:** We monitor and control pests like aphids, termites, sting bugs, macadamia nut borers and diseases like Phytophthora root rot using integrated pest management practices.

Harvesting

- **Maturity:** Macadamia nuts start to mature 4 years after planting.
- **Harvesting:** Nuts are harvested when they naturally fall to the ground. The trees are shaken gently to release mature nuts.
- **Collection:** Nuts are then collected from the ground and separated from the husks.

Post-harvest processing

- **Husking:** The outer husks are removed manually or using a mechanical husker.
- **Drying:** Nuts are dried in their shells to reduce the moisture content. Sun drying or mechanical drying can be used.
- **Cracking:** Shells will then be cracked using a macadamia nutcracker to extract the kernels.
- **Sorting and Grading:** Kernels are then sorted and graded based on size and quality.
- **Packaging:** Kernels are then packaged in moisture-proof containers for storage or sale.



Maize Seeds

Field Preparation and Planting

- **Seed Selection:** The variety to be planted is selected and delivered to the farm by our off-taker SeedCo Tanzania.
- **Land Preparation:** The operation involves tilling and harrowing the field to create a fine seedbed.
- **Planting:** The precision seed planter takes over to sow seeds at the onset of the rainy season on dry land and 4 weeks before rain starts on areas under irrigation.

Crop Management

- **Fertilization:** Apply basal and top-dress fertilizers based on the soil test recommendations conducted in 2023.
- **Irrigation:** To ensure adequate water supply, especially during critical growth stages such as tasseling and grain filling.
- **Weed Control:** We control weeds through mechanical weeding and herbicides.
- **Pest and Disease Control:** We monitor and control pests using integrated pest management practices.

Harvesting

- **Maturity:** We harvest maize when the kernels are hard and moisture content is around 12%. In the future, drying facilities may allow earlier harvests at up to 40% moisture, reducing the risk of rot and extending the planting season for the next crop.
- **Harvesting Method:** We harvest the maize cobs manually to reduce stress and damage to the seeds.

Seed Processing

- **Cob sorting:** The maize cobs are then sorted manually to remove all unwanted kernels before shelling.
- **Shelling:** Kernels are removed from the cobs using a special mechanical sheller with rubber beaters.
- **Grading:** Shelled seeds are then graded mechanically based on size and quality.
- **Packaging:** Graded seeds are packaged in 50 kg moisture-proof bags and then stacked in 32 tons.
- **Treatment:** The stackers are then treated with fungicides and insecticides for 7 days before being transported to our off-takers Seed Co Tanzania.

Potato Seed

Seed Selection and Preparation

- **Seed Selection:** The variety to be planted is selected and delivered to the farm by our off-taker Silverlands Tanzania.

Field Preparation and Planting

- **Land Preparation:** The soil is prepared by plowing and harrowing to create a fine seedbed.
- **Planting:** Planting of seeds is then done by the potato planter.
- **Ridging:** This is done mechanically to ensure a well-drained, well-aerated environment for strong crop growth.

Crop Management

- **Fertilization:** basal fertilizers are applied at planting and top-dress with potassium and calcium nitrate-based fertilizers. during the growing season.
- **Irrigation:** Irrigation is done during the winter season of the crop to ensure consistent moisture, particularly during tuber formation. No irrigation is used for potatoes planted during the rainy season.
- **Weed Control:** We use mechanical weeding and herbicides to control weeds.
- **Pest and Disease Control:** We monitor and control pests like aphids, cutworms and diseases like early and late blight using integrated pest and disease management practices.

Harvesting

- **Maturity:** We harvest when the foliage dies back and the skin of the tubers is firm and when most of the potatoes are of size 35mm to 55 mm for seed and 55mm to 75mm for potato crisp production. Extra large and too small are sold to different customers at agreed market rates.
- **Harvesting Method:** Harvesting is done carefully using a mechanized harvester to avoid damage.

Seed processing

- **Sorting and Grading:** Tubers are then sorted and graded based on size and quality.
- **Packaging:** Package the seed potatoes in breathable bags ready to be off-taken.

Seed potatoes harvested from the FFF farm.



4.2 Equipment and Technology at FFF

At FFF, we have invested in a variety of modern equipment and technology to ensure efficient and productive farming operations. To further develop the farm and maintain its status as a commercial anchor farm, FFF plans to acquire additional equipment. Our current equipment inventory and additional requirements includes:

	Existing Equipment	Additional Equipment needs
Tractors	<ul style="list-style-type: none"> • 95 HP Tractor • 135 HP Tractor • 195 Hp Tractor 	<ul style="list-style-type: none"> • One 175 HP tractor • One 95 HP tractor for boom sprayer and trailer work.
Spraying Equipment	<ul style="list-style-type: none"> • 16 meters Boom Sprayer • XAR Agriculture drone 	<ul style="list-style-type: none"> • Additional sprayer • 1 XAR Agriculture drone
Tillage Equipment	<ul style="list-style-type: none"> • Disc Harrow • Ripper • Subsoiler 	<ul style="list-style-type: none"> • 1 high-speed disc harrow
Planting Equipment	<ul style="list-style-type: none"> • 1 Precision Planter • 1 No-Till Planter 	
Fertilizer Equipment	<ul style="list-style-type: none"> • 1 Fertilizer Spreader • Manure and lime spreader 	
Heavy Machinery	<ul style="list-style-type: none"> • JCB Loader Excavator 	<ul style="list-style-type: none"> • Fork lifter • Conveyor belt system.
Processing Equipment	<ul style="list-style-type: none"> • 2 seed maize shellers • 1 Seed sorter/grader 	<ul style="list-style-type: none"> • 1 Seed grader • Seed maize dryer
Potatoes Farming Package	<ul style="list-style-type: none"> • 1 potato planter • Grimme Potato Planter • Grimmer Potato harvester • Ridging machine 	<ul style="list-style-type: none"> • Trailor • Sorting belt • Stone collecting machine • Other Accessories include GPS system for use during planting, ridging e.t.c, spreader software, narrow tires



4.3 Quality Control Measures & Maintenance

Quality Control Measures

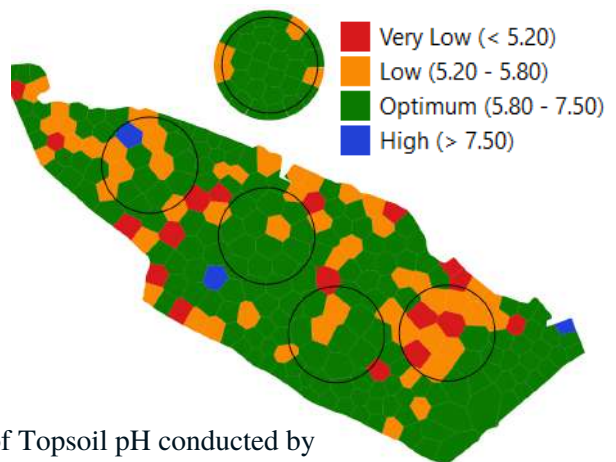
At Farm For the Future, maintaining high standards of quality control is essential for ensuring the success and sustainability of our commercial farm. We will implement comprehensive quality control measures across all stages of our farming operations.

Seed Quality:

- We source high-quality seeds from our contracted off-takers .
- We perform germination tests to ensure high viability rates.
- We then store seeds in optimal conditions to maintain their quality until planting.

Soil Health:

- We conduct regular soil testing to monitor nutrient levels and soil ph.
- Implement a balanced fertilization program based on soil test results using modern equipment.
- We use chicken manure and crop residue as the organic matter and compost to improve soil structure and fertility.



Results of Topsoil pH conducted by Cropnuts in Nov 2023



Manure and lime spreader at the FFF farm

Pest and Disease Management:

- We implement integrated pest management practices to control pests and diseases.
- We regularly monitor crops for signs of pests and diseases and take immediate action when necessary.

Water Management:

- We use efficient irrigation systems to ensure optimal water use.
- Implement water conservation practices to reduce waste.
- We harvest rainwater and are now investing in more ways to harvest as much water as possible to ensure ample availability of water for the quality of our crops.

Harvesting and Post-Harvest Handling:

- We harvest our crops at the right maturity stage to ensure peak quality.
- We use proper handling techniques to minimize damage and spoilage.
- Store harvested produce in suitable conditions to maintain freshness and quality. Cold storage facility to be installed 2026.

Staff Training:

- Provide regular training for all staff and casual workers on quality control practices and protocols.
- Ensure staff are knowledgeable about proper handling and storage techniques.
- Promote a culture of quality and continuous improvement throughout the farm.



Seed potatoes harvesting at the FFF farm.

Maintenance of Farm Machinery

Regular maintenance of farm machinery is crucial to ensure operational efficiency, reduce downtime, and extend the lifespan of our equipment. Our maintenance program include the following key components:

Preventive Maintenance:

- We have a preventive maintenance schedule for all machinery, including tractors, planters, spreaders, and our irrigation systems.
- We conduct routine inspections and servicing according to the manufacturer's recommendations.
- We also replace worn-out parts and perform necessary repairs before equipment failure occurs.

Record Keeping:

- All maintenance activities, including dates, tasks performed, and parts replaced are detailed recorded i.e. maintenance logbook.

Operator Training:

- Operators training on proper machinery use and maintenance procedures are done by our machinery suppliers John Deere on tractors operation. Irritech on the irrigation machine, Kverneland and Jupidex on the farm machinery like drone, ripper, spreader etc.
- We ensure operators are aware of the importance of regular maintenance and how to identify early signs of mechanical problems.

Lubrication and Cleaning:

- Moving parts are regularly lubricated to reduce wear and tear.
- All machines are kept clean to prevent dust and debris from causing damage or impairing performance.

Storage:

- Machines are stored at a sheltered and secure area when not in use.

Emergency Repairs:

- We keep an inventory of essential spare parts and tools for emergency repairs.

Partnership with Equipment Suppliers

Our strategic partnerships with Kverneland, Jupidex South Africa, John Deere and Irritech play a pivotal role in the maintenance and efficiency of our farm machinery. These partnerships provide numerous benefits, including:

Technical Support:

- Receive expert technical support and advice from Kverneland and John Deere representatives.
- Access to troubleshooting assistance and guidance on complex maintenance issues.

Training Programs:

- Ensure our operators and maintenance staff are well-versed in the latest machinery handling and maintenance techniques through operator training.

Genuine Spare Parts:

- Procure genuine spare parts directly from Kverneland/Jupidex, Irritech and John Deere.
- Guarantee compatibility and high performance of our machinery with original parts.

Regular Maintenance Services:

- Schedule regular maintenance services conducted by certified technicians from Irritech and John Deere.

Software Updates:

- Stay updated with the latest software enhancements for our machinery.

4.4 Priorities on the Farm to Achieve Good Standards

To bring the farm up to the desired standards of efficiency and productivity, FFF has identified several key priorities. These activities are essential to create an optimal farming environment and ensure the success of our operations.

Activity and Objective	Process	Benefits
Stone Picking: To remove stones from the fields to prevent damage to equipment and enhance soil quality.	<ul style="list-style-type: none">• Manual labor to start with. Mechanical stone picker to be bought in the future.• Regular inspection and maintenance to ensure fields remain free of stones.• Stones collected will be used for other farm infrastructure where possible.	<ul style="list-style-type: none">• Reduces the risk of our equipment being damaged.• Enhances soil quality for better crop growth.• Facilitates smoother and more efficient farm operations.

Activity and Objective	Process	Benefits
<p>Leveling the Farm: To create a uniform and even field surface to improve water distribution and ease of machinery operation.</p>	<ul style="list-style-type: none"> • We will deploy a leveling equipment to achieve precise and consistent leveling. • Also conducting regular re-leveling to maintain the even surface as needed. 	<ul style="list-style-type: none"> • This improves water efficiency by ensuring uniformity in irrigation. • It enhances operational efficiency for our machinery. • Reduces soil erosion and improves crop yield.
<p>Making Contours: Making contours to reduce soil erosion, manage water runoff, and improve soil conservation.</p>	<ul style="list-style-type: none"> • Design and layout of contour lines based on the natural slope of the land. • Construction of contour bunds or terraces to follow these lines.- Regular maintenance to ensure effectiveness. 	<ul style="list-style-type: none"> • Reduces soil erosion by slowing down water runoff. • Increases water infiltration and retention in the soil. • Improves soil fertility and crop yield.

4.5 Global GAP Ambition

Global GAP certification is an internationally recognized standard that ensures agricultural products are produced, processed, and handled in accordance with strict food safety, quality, and sustainability requirements. Although we may not be exporting in the coming years, our ambition is to elevate our farm operations to meet Global GAP standards. We are receiving valuable guidance from our Norwegian partners, Bjertnæs & Hoel AS, to initiate this process during the first financial year of our new business plan. This collaboration will help us achieve high standards of agricultural practices, ensuring quality, sustainability, and future readiness for export opportunities.

4.6 Communications

At Farm For the Future (FFF), we prioritize openness and transparency with our investors, sponsors, and partners. Effective communication is crucial for building trust and ensuring that all stakeholders are well-informed about our activities and progress. Here are the key components of our communication strategy:

Quarterly and Annual Reports: We produce comprehensive quarterly and annual reports that offer in-depth insights into our performance, achievements, and financial status. These reports are essential tools for maintaining transparency and accountability.

Weekly News Updates: Every Monday, we publish a weekly news update (in English, Norwegian and Swahili) detailing the latest activities and developments at the farm. These updates provide timely and relevant information to keep our stakeholders engaged and informed.



Documentary Project: A new documentary, developed by Tellus Works Tellevisjon AS and the famous Norwegian television personality Arne Hjeltnes and Sigrid Henjum together with the cinematographer Odd Thygesen from Norway, follows the FFF projects and showcases our impact. This documentary is set to be a game changer, opening up new opportunities for FFF.

It will be presented in sections across different countries, including German-speaking countries, the USA, Norway, and Tanzania. This wide distribution will enhance our visibility and demonstrate our commitment to transforming agriculture in Tanzania.



Arne Hjeltnes & Odd Thygesen in Ilula Iringa during the making of the documentary.

5. Investment & Capital Needs

To ensure the successful expansion and increased efficiency of our commercial farm, several critical investments in infrastructure and equipment are required. These investments will not only enhance productivity but also ensure sustainable and high-quality agricultural practices. The key areas of investment include:

5.1 Water Requirement for summer and winter cropping programs

The existing rainwater dam is a valuable asset with a total capacity of 480 megaliters. To fully leverage the dam potential, we need to invest in additional infrastructure to maximize water harvesting and storage. The additional pumping will replenish water used during irrigation when dry spells occur while ensuring a fully dam capacity at the end of the season. The crop water requirement on the 350-ha farm during summer and winter is shown below:

Summer cropping:

1. Seed maize 200ha total water required for supplementary irrigation 160 mm.
2. Macadamia 69ha with a total water requirement of 160 mm.
3. Potato: 60 ha with total water requirement of 160 mm.
4. Legumes 21 ha with a total water requirement of 160 mm.

Total water requirement (during dry spell in summer of 1 month) is 160 mm applied on 350 ha at 40 mm weekly for 4 weeks.

Winter Cropping: (FULL IRRIGATION)

1. Macadamia 69 ha at 40 mm weekly for 16 weeks
2. Potato 60 ha at 40 mm weekly for 12 weeks
3. 10 ha horticulture at 40 mm weekly for 12 weeks

Total water requirements during winter is 640mm on 139ha.

- **Priority 01:** Investing on a 75 HP heavy mobile water pump that will be pumping water at 80,000,000 liter per day from a neighboring river to the water dam, to ensure maximum water harvesting during the rainy season. To enable pumping, a weir is constructed across the river. The pump is expected to contribute 33.3% of water to the dam's full capacity.

The Estimated Investment Cost is: 25,000 USD

- **Priority 02:** Construction of a second water weir and water reservoirs.

The Estimated Investment Cost is: 35,000 USD + 30,000 USD

- **Priority 03:** Investing in 6 more boreholes

The Estimated Investment Cost is: 150,000 USD

5.2 Macadamia Irrigation

Implementing a Microjet irrigation system for our macadamia orchards will optimize water usage, improve tree health, and increase yield. This system delivers water directly to the root zone, minimizing waste and promoting efficient water use. The plan has been developed by our irrigation partner Irritech South Africa. We expect to start the installation from the year 2025 in sections.

The Investment cost is: 100,000 USD



5.3 Potatoes Equipment Package



A 3D mockup of the FFF's Cold storage and Silos facilities.

To facilitate efficient potato farming, we need to invest in a comprehensive package of specialized equipment. This includes planters, harvesters, graders, and storage facilities. These tools will streamline planting, harvesting, and post-harvest handling, ensuring high-quality produce and reducing labor costs. For the first year 2023/24 we have used leased equipment from Silverlands, however, to build ourselves as an anchor farm we have seen the need to invest in our own potato equipment. The whole value chain investment in potatoes is now in discussion with TADB Tanzania Agriculture Development Bank, for a loan, which can be paid back from that crop due to very good prices and the off-taker market exists. In the beginning, FFF will take 20% of the investment cost, and the loan can be paid back over 10 years with a 2-3-year grace period.

There is also possible funding from grants from development funds, which might be possible to get part of the cost, due to the value chain thinking by bringing smallholder farmers into the value chain and to new products and markets. Same thinking will be used for a cold store for ware potatoes.

The equipment needed at FFF as anchor farm are such as;

- Planter, Harvester, Grader (all Grimme brand, already ordered)
- Cold storage facility: We will be planning for two of 500 tons storage each, which will be seed for FFF and for our out-growers.

Investment cost is around 300.000 USD (each)

- Wooden boxes for storage and handling 1200 kg potatoes = 5000 USD
- Front loader for tractor 10,000 USD
- Forklift 15,000 USD
- Sorting belt 15,000 USD
- Flatbed trailer
- Stone collecting machine second hand (5 years) 75.000 USD

5.4 Tractor and Farm Vehicle

Additional Tractors: Expanding our fleet of tractors will enhance our capacity to manage larger areas of land efficiently. An addition of 1 big tractor 175 HP together with a high-speed heavy duty disc harrow are necessary very soon. Tractors are essential for various farming operations, including the land preparation, planting, harvesting and other input logistics. The tractor has been ordered to be delivered early Oct 2024.

Farm Vehicle: Investing in an additional farm vehicle (Toyota Land cruiser) will improve logistics and transportation on the farm. This will facilitate the movement of staff ensuring smooth and efficient farm operations. Currently the farm has a Toyota Hilux (pickup truck) from Bøgh Hafsø Bilforretning in Norway, a shareholder in the farm.

5.5 Other Investment

We have listed above as critical investments needed for the coming two years, which we want to fund by increasing share capital and loans.

Other investments that can come later will be financed with cash from our operations, from 2027/28. Our illustration for our new HQ is showing the need for expansion in our main crops area and the need for accommodation for Farm manager and key people as part of the security of the farm.

A macadamia processing facility to be in operation from 2027/28.

We for the first year can use that building for processing potatoes and legumes.

In our new HQ illustrations, we have shown 3 processing buildings in addition to our existing store and our new cold store.



A 3D mockup of the FFF's Crop processing units.

Accommodation for Farm Manager, Operations Manager and some other key people to stay on the farm, must come as soon as funds can be made available.

Accommodation for farmers on training at the Yara Knowledge center for days and a classroom for the same. Can come when the need is there. Part of understanding with Yara and Seed Co MOU.



A 3D mockup of the FFF's Housing facilities.

6. Management & Organization

6.1 The board

FFF has managed to establish a Board with broad expertise through having members who come from very important and relevant professional environments.

Osmund Ueland - Board Chairperson: A business leader and a former CEO of Norges Statsbaner (NSB). He is an engineer by profession and currently the FFF Project manager.

Edson Msigwa - Vice Chairperson: Managing Director at Ilula Orphan Program (IOP). Has worked as a government official. With extensive experience in managing projects.

Mosses Ambindwile - Company Secretary: Managing Director at Icon Law Corporate Company. An advocate of the High court of Tanzania and a Licensed Arbitrator.

Elisabeth Klerck Nilssen- Board Member: Norwegian business leader with development and business in East-Africa.

Hadija Jabiri - Board Member: Managing Director at GBRI Business Solutions. She is a holder of multiple awards and nominations for her commitment in making agricultural production a sustainable and profitable business through empowering smallholder farmers.

Tom O'Dea - Board Member: Managing director of Sunflower Montessori Luxembourg. Currently sitting as the board member and financial advisor to FFF.

Edward Mbembe - Board Member: A government official, positioned as Ilula township Executive Officer. He has extensive experience in leadership in the agricultural sector.

Winston Odhiambo: Managing Director at Yara Tanzania, Rwanda, Burundi & DRC. Reputable member of CEO Roundtable Tanzania, Rotary International & Chartered Institute of management (UK).

One more Board member will be appointed by the Norwegian shareholders in the coming year.

6.2 Management Team

Osmund Ueland - Board Chairperson and Project Manager

One of the most experienced and leading project managers in Norway. From real estate, offshore fabrication, railway and other national projects. Came to Ilula Orphan Program (IOP) as a volunteer in 2013.

Leonard Nyabanga - Chief Executive Officer (CEO) and Farm Manager

He is an experienced agriculture Production Manager from Zimbabwe, with over 20 years in Agribusiness management of hands-on experience in the management of large farms and estates producing field crops, horticulture, biofuel crops and livestock production.

Grace Kimonge - Deputy CEO/Farm manager

With a Bachelor of Science in Agricultural Economics and Agribusiness from the Sokoine University of Agriculture, she has had a key position at FFF from the start. She previously worked at a sugarcane farm.

CPA Obel M. Samwel - Financial Manager

Obel is a Certified Public Accountant (CPA) with a wealth of 8 years of professional experience in various fields such as Auditing, Accounting, Finance, Taxation, and administrative rules. He has gained this experience from esteemed institutions like SAGCOT, Kilimo Trust, and REDACHEM. His educational background includes a bachelor's degree in taxation with a focus on accounting

Florence Nkini - Relations Manager

Florence is a cross-functional creative professional, with extensive experience working with international organizations as a project manager, liaison officer, creative director, social media manager and communication strategist.



From left, Osmund Ueland, Florence Nkini, Leonard Nyabanga and Grace Kimonge

Crops Key Supervisors

As our business expands, we will develop our supervisors to take leadership roles for specific crops, similar to our current setup for Macadamia. Each supervisor will be responsible for the following crops:

- Maize Seed
- Seed Potatoes/Potatoes
- Macadamia

By assigning dedicated senior supervisors to each crop, we ensure focused expertise, better crop management, and improved overall farm productivity



Crop Key Supervisor supervising on the potatoes field at the FFF farm

Village Based Agriculture Advisors (VBA's)

As an anchor farm following our development on seed potato farming and macadamia nuts, we will soon have a Village Based Agriculture Advisors (VBA's) who are extension agronomists in farming. These VBA's will provide technical assistance and support to our out-grower farmers to help them improve their yields and the quality of their products. That person will also help farmers access new markets and provide them with access to input such as fertilizers and crop protection.

6.3 Corporate Governance

Board of Directors: Our Board of Directors will consist of a diverse group of individuals with extensive experience in agriculture, business management, finance, communications, community development and sustainability. The board will include both executive and non-executive directors to provide a balanced perspective on strategic and operational decisions. The basis is that the majority of the shareholders should have their good representatives as Board of Directors in the Board.

Responsibilities

- **Strategic Oversight:** The board sets the strategic direction of the farm, ensuring alignment with long-term goals and sustainability objectives.
- **Financial Stewardship:** The board oversees financial planning, budgeting, and reporting to ensure fiscal responsibility and transparency.
- **Risk Management:** The board identifies and mitigate risks associated with agricultural operations, market fluctuations, and regulatory compliance.
- **Governance Policies:** The board establishes and maintains governance policies, including those related to ethics, compliance, and stakeholder engagement.



Land preparation using the disc harrow at the FFF farm.

Executive Management

Role	Responsibilities
Chief Executive Officer (CEO)/Farm Manager	The CEO is responsible for overall management, strategic planning, and execution of the farm’s business plan. As the Farm Manager he oversees daily farm operations, including production, supply chain management, and quality control.
Deputy CEO/Farm manager	Responsible for assisting the Farm Manager in overseeing all farm sections, ensuring efficient management across the board. He/She is responsible for handling recruitment, human resources, and procurement processes. Additionally, he/she plays a key role in farm development and the implementation of investment plans to support the farm's growth and sustainability.
Operations Manager	Responsible for overseeing all field operations, ensuring that activities are carried out efficiently and according to standards. He/She manages crop supervisors, supervise the workshop foreman and VBA, and ensure all crops meet quality standards. The key duties include coordinating daily tasks, monitoring progress, troubleshooting issues, and ensuring the farm operates smoothly to meet production goals.
Financial Manager	The FO manages financial planning, budgeting, accounting, and participating in the investment decisions
Relations Manager	The PRO manages all marketing and communications goals of the farm while developing, handling and maintaining relationships between the organization and other stakeholders (Investors, Sponsors, Partners and the Government)
Village Based Agriculture Advisors (VBA’s)	Responsible for managing and supporting out-growers involved in potato and macadamia production. Their role includes providing technical advice, offering training, monitoring crop progress, and ensuring that out-growers follow best practices to achieve high yields and meet quality standards. He/she act as a key link between the farm and local farmers, facilitating communication and improving agricultural outcomes.

Governance Policies

Code of Conduct

Our farm adopts a comprehensive Code of Conduct to guide the ethical behavior of all employees, management, and board members. This code covers areas such as integrity, fairness, respect, and compliance with laws and regulations.

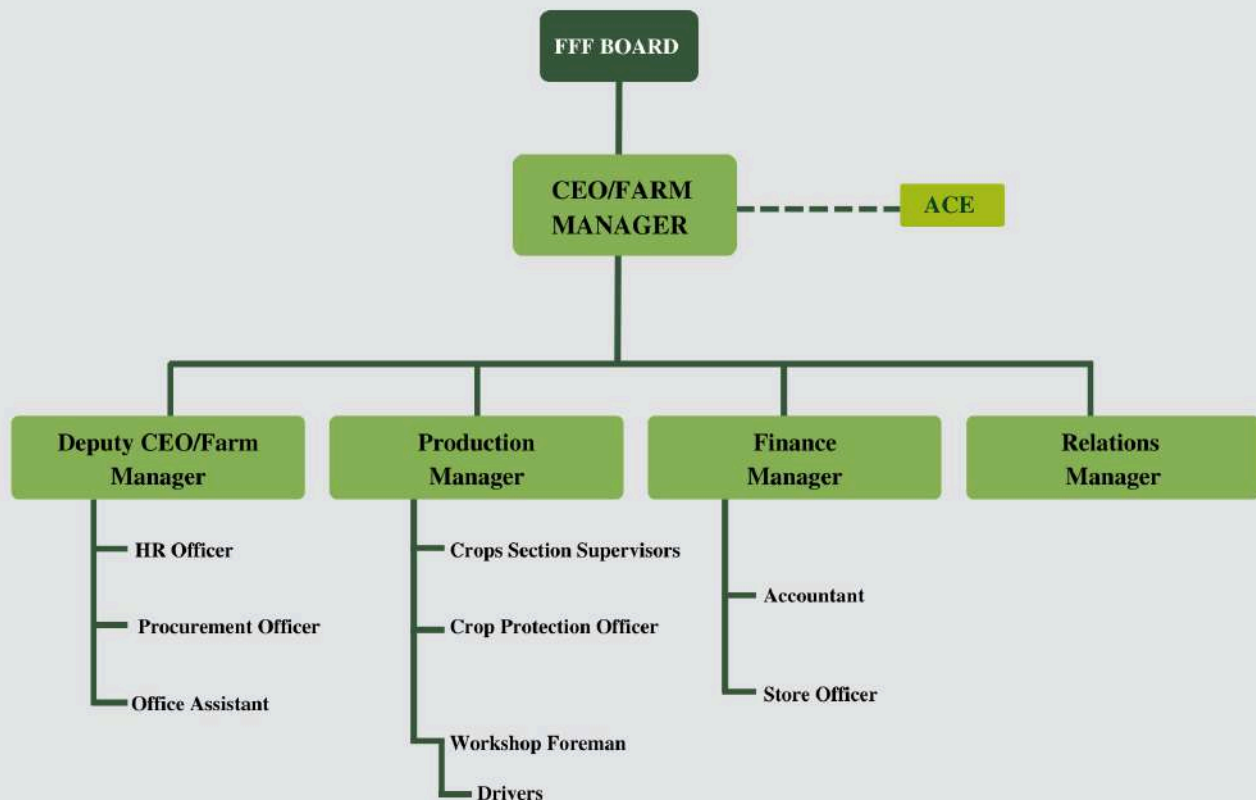
Transparency and Reporting

We are committed to maintaining transparency in our operations. Regular reports on financial performance through quarterly reports, weekly news, and governance practices are provided to stakeholders. An annual report is published detailing our progress and future plans.

Stakeholder Engagement

Engaging with our stakeholders is a core component of our governance framework. Regular communication channels are used to inform, gather feedback, address concerns, and build strong relationships with investors, partners, employees, and the community.

6.4 Organization Structure



6.5 Local Labour



FFF headquarters is 4 km outside Ilula, along the Mbeya- Dar es Salaam main highway and is surrounded by small scale village farmers. The Farm is blessed with an adequate labor force so passionate and always willing to learn new skills in the different operations such as detasseling, harvesting, cob sorting and shelling, and in turn are paid for the services.

Throughout the year the Farm employs a daily average of more than 80 casuals and 20 full time employees. During peak periods, the number of casuals employed daily reaches 250. This win – win relationship has resulted in FFF having hundreds of ambassadors who rely on the wages to feed their families and send their children to school.

Now that FFF has invested in high tech irrigation systems, allowing production twice a year and with the macadamia crop in the farm, more people both full time and casuals are now employed and will be employed on the farm once macadamia is in full production.

In order for the farm to have a team of up to 100 local casuals, which will be needed more than 10 months of the year, FFF are taking measures to make attractive contracts with them. We give them a new standard of living, out of poverty by guaranteeing them jobs in 10 or 12 months, and we give them other benefits and services to make this be real. FFF may need to hire well-trained casual workers from other parts of Tanzania, providing them with on-farm accommodation to ensure full labor control during critical operations like detasseling and harvesting.

6.6 Succession Planning

Succession planning is crucial for ensuring the continuity and long-term success of our commercial farm. Our succession plan is designed to address potential leadership gaps, prepare for unexpected departures, and foster a pipeline of talented individuals ready to step into leadership positions. The Farm is headed by the CEO/Farm Manager who reports to the Board by the Chairperson. The Deputy CEO reports to the CEO and is the Assistant of the Farm Manager. A new Operation manager position is now in place, starting December 2024.

Objectives of our Succession Plan

- **Continuity:** We ensure seamless transitions in leadership roles to maintain farm operations without disruption.
- **Talent Development:** We identify and nurture high-potential employees to prepare them for future leadership roles.
- **Knowledge Transfer:** We facilitate the transfer of critical knowledge and expertise from current leaders to their successors.
- **Organizational Stability:** We work to minimize risks associated with leadership changes to ensure sustained growth and success.

Talent Development

- **Assessment:** The Farm Manager conducts regular assessments of current employees to identify individuals with high potential and the capability to assume key leadership roles in the future.
- **Mentorship and Coaching:** As the head of the operations, the Farm Manager mentors potential successors, providing guidance, support, and knowledge transfer.

6.7 Legal Advisor

A well-recognized law firm in Norway, SANDS Advokatfirma DA, www.sands.no, is FFF's legal advisor if any needs for European investors.

6.8 Auditors

The farm is audited by certified Audit firm ECLA Africa Consult, registered under the National Board of Accountants and Auditors Tanzania.

6.9 Partnerships

Our journey at Farm For the Future (FFF) is supported by a network of esteemed partners, each contributing to our mission of transforming agriculture in Tanzania. These partnerships are crucial in various aspects of our operations, from financing and equipment supply to knowledge exchange and community development.

Seed CO Tanzania: As our main off-takers of seed maize, Seed Co plays a pivotal role in our operations and development. They also finance our irrigation machines. Seed Co Tanzania is also a partner in community development activities in training local farmers on GAP.

Mapinga Premium Foods Limited and Silverlands Tanzania: These are our main contracted exporters of potato seeds and ware potatoes, helping us reach broader markets and ensuring the sustainability of our operations.

TADB Bank: TADB Bank is instrumental in our growth by providing loans for our agricultural equipment, enabling us to maintain and expand our farming capabilities with state-of-the-art machinery. They will also be important to support our grower business on potatoes towards smallholder farmer.



MD of TADB, Mr. Frank Nyabundege with the FFF Project Manager Mr Osmund Ueland

CRDB Bank: CRDB Bank supports our operational costs through loans, ensuring that we have the financial flexibility to manage our day-to-day activities and invest in future projects. Together with TADB, they can play a key role in supporting the out-grower potato business for smallholder farmers.

Kverneland, Jupidex & John Deere: These renowned agricultural equipment suppliers provide us with the high-quality machinery and tractors needed to maintain our farm's efficiency and productivity.

Bjetnæs & Hoel AS: This potato farm in Norway is a key partner in our knowledge exchange program. They fund our team's training trips to Norway, where we gain valuable insights into advanced potato production techniques. The Bjetnæs & Hoel AS team visit the farm occasionally to provide on the ground training to our team. Additionally, they support us in our Global GAP certification ambitions, ensuring our practices meet international standards.

Yara Tanzania: Our partnership with Yara Tanzania extends beyond just the supply of fertilizers. They are also our partners in community development, working with us to train local farmers in Good Agricultural Practices (GAP), enhancing the overall agricultural standards in our region with the established Yara Knowledge Center at our farm.



Representatives of Yara, FFF and Seed Co Tanzania together with the Ambassador of Norway in Tanzania and the Kilolo District Commissioner during the opening of the Yara Knowledge Center at the FFF farm.



From left: Iringa Regional Commissioner, FFF Chairperson, and the Minister of Agriculture in Tanzania, at the FFF farm's water dam.

Government of Tanzania: Through its Regional and District offices, the government provides vital support and guidance, facilitating our compliance with regulations and promoting our growth initiatives.

Other Partners:

- **SAGCOT:** Supporting agricultural growth through strategic initiatives.
- **AGRA:** Potential partner in enhancing agricultural productivity and food security.
- **UNDERHAUG AS:** Providing potatoes equipment for small holder farmers trainings
- **NOREC:** Facilitating international exchange programs.
- **GEITMYRA:** Promoting sustainable food practices to children and the community via the Children's Farm.
- **KAVLI TRUST:** Providing us with the initial starting capital and supporting our community development projects.
- **Ilula Orphan Program (IOP):** Our biggest shareholders and FFF farm land owners. With a good understanding in sharing knowledge and expertise in different areas.
- **SUA:** We have an MOU with the Sokoine University of Agriculture to bring field students at the FFF farm for practical learning.
- **Mt. Maria Goretti Agriculture Training Institute:** We have an MoU to practically train their field students.
- **UNDP:** A strong supporter of the FFF model, providing assistance with both commercial farming and training. They also help organize local community-based organizations (CBOs) to support the launch of FFF. They advocate for private sector models that align with the Global Goals.

7. Key Financial Plan

7.1 Executive Cash flow Crop by Crop on the first 4 Years

	2024/25				2025/26		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Seed Maize							
Inflows							
Sales	-	-	460,409	460,409	-	-	523,974
Other Income	-	-	-	-	-	-	-
Total Inflows	-	-	460,409	460,409	-	-	523,974
Outflows							
Direct Cost	- 85,390	- 85,390	- 85,390	- 85,390	- 84,310	- 84,310	- 84,310
Indirect Cost	- 54,983	- 54,983	- 54,983	- 54,983	- 55,544	- 55,544	- 55,544
Total Outflows	- 140,373	- 140,373	- 140,373	- 140,373	- 139,854	- 139,854	- 139,854
Opening Balance		- 140,373	- 280,746	39,290	359,326	219,472	79,619
Net Flow	- 140,373	- 140,373	320,036	320,036	- 139,854	- 139,854	384,121
Closing Balance	- 140,373	- 280,746	39,290	359,326	219,472	79,619	463,740
Sees Potatoes							
Inflows							
Sales	122,500		122,500		176,750		176,750
Other Income	-	-	-	-	-	-	-
Total Inflows	122,500	-	122,500	-	176,750	-	176,750
Outflows							
Direct Cost	-	- 72,468	-	- 72,468	-	- 106,631	-
Indirect Cost	- 14,629	- 14,629	- 14,629	- 14,629	- 18,736	- 18,736	- 18,736
Total Outflows	- 14,629	- 87,097	- 14,629	- 87,097	- 18,736	- 125,367	- 18,736
Opening Balance		107,871	20,774	128,645	41,548	199,562	74,195
Net Flow	107,871	- 87,097	107,871	- 87,097	158,014	- 125,367	158,014
Closing Balance	107,871	20,774	128,645	41,548	199,562	74,195	232,209
Legumes							
Inflows							
Sales	-	61,250	-	61,250	-	61,250	-
Other Income	-	-	-	-	-	-	-
Total Inflows	-	61,250	-	61,250	-	61,250	-
Outflows							
Direct Cost	- 32,620		- 32,620		- 33,599		- 33,599
Indirect Cost	- 7,315	- 7,315	- 7,315	- 7,315	- 6,493	- 6,493	- 6,493
Total Outflows	- 39,935	- 7,315	- 39,935	- 7,315	- 40,091	- 6,493	- 40,091
Opening Balance		- 39,935	14,001	- 25,934	28,002	- 12,090	42,667
Net Flow	- 39,935	53,935	- 39,935	53,935	- 40,091	54,757	- 40,091
Closing Balance	- 39,935	14,001	- 25,934	28,002	- 12,090	42,667	2,576

	2026/27				2027/28			
Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
523,974	-	-	529,214	529,214	-	-	569,106	569,106
-	-	-	-	-	-	-	-	-
523,974	-	-	529,214	529,214	-	-	569,106	569,106
- 84,310	- 85,153	- 85,153	- 85,153	- 85,153	- 86,004	- 86,004	- 86,004	- 86,004
- 55,544	- 52,505	- 52,505	- 52,505	- 52,505	- 44,621	- 44,621	- 44,621	- 44,621
- 139,854	- 137,657	- 137,657	- 137,657	- 137,657	- 130,626	- 130,626	- 130,626	- 130,626
463,740	847,860	710,203	572,545	964,102	1,355,659	1,225,033	1,094,407	1,532,888
384,121	- 137,657	- 137,657	391,557	391,557	- 130,626	- 130,626	438,481	438,481
847,860	710,203	572,545	964,102	1,355,659	1,225,033	1,094,407	1,532,888	1,971,369
	285,628		285,628		288,484		288,484	
-	-	-	-	-	-	-	-	-
-	285,628	-	285,628	-	288,484	-	288,484	-
- 106,631	-	- 175,727	-	- 175,727	-	- 180,999	-	- 180,999
- 18,736	- 28,338	- 28,338	- 28,338	- 28,338	- 22,619	- 22,619	- 22,619	- 22,619
- 125,367	- 28,338	- 204,065	- 28,338	- 204,065	- 22,619	- 203,618	- 22,619	- 203,618
232,209	106,841	364,132	160,066	417,356	213,291	479,156	275,538	541,404
- 125,367	257,290	- 204,065	257,290	- 204,065	265,865	- 203,618	265,865	- 203,618
106,841	364,132	160,066	417,356	213,291	479,156	275,538	541,404	337,786
61,250	-	40,000	-	40,000	-	70,000	-	70,000
-	-	-	-	-	-	-	-	-
61,250	-	40,000	-	40,000	-	70,000	-	70,000
	- 19,775		- 19,775		- 35,645		- 35,645	
- 6,493	- 3,968	- 3,968	- 3,968	- 3,968	- 5,488	- 5,488	- 5,488	- 5,488
- 6,493	- 23,744	- 3,968	- 23,744	- 3,968	- 41,133	- 5,488	- 41,133	- 5,488
2,576	57,333	33,590	69,621	45,877	81,909	40,776	105,287	64,154
54,757	- 23,744	36,032	- 23,744	36,032	- 41,133	64,512	- 41,133	64,512
57,333	33,590	69,621	45,877	81,909	40,776	105,287	64,154	128,666

Executive Cash flow Crop by Crop on the first 4 Years *Continues*

	2024/25				2025/26		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Macadamia							
Inflows							
Sales	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-
Total Inflows	-	-	-	-	-	-	-
Outflows							
Direct Cost	- 14,428	- 14,428	- 14,428	- 14,428	- 15,150	- 15,150	- 15,150
Indirect Cost	-	-	-	-	-	-	-
Total Outflows	- 14,428	- 14,428	- 14,428	- 14,428	- 15,150	- 15,150	- 15,150
Opening Balance	-	- 14,428	- 28,857	- 43,285	- 57,713	- 72,863	- 88,013
Net Flow	- 14,428	- 14,428	- 14,428	- 14,428	- 15,150	- 15,150	- 15,150
Closing Balance	- 14,428	- 28,857	- 43,285	- 57,713	- 72,863	- 88,013	- 103,162



	2026/27				2027/28			
Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
-	-	-	-	-	-	208,200	208,200	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	208,200	208,200	-
- 15,150	- 15,907	- 15,907	- 15,907	- 15,907	- 25,715	- 25,715	- 25,715	- 25,715
-	-	-	-	-	- 16,324	- 16,324	- 16,324	- 16,324
- 15,150	- 15,907	- 15,907	- 15,907	- 15,907	- 42,039	- 42,039	- 42,039	- 42,039
- 103,162	- 118,312	- 134,219	- 150,127	- 166,034	- 181,941	- 223,980	- 57,819	108,342
- 15,150	- 15,907	- 15,907	- 15,907	- 15,907	- 42,039	166,161	166,161	- 42,039
- 118,312	- 134,219	- 150,127	- 166,034	- 181,941	- 223,980	- 57,819	108,342	66,303

7.2 Gross Profit Projection

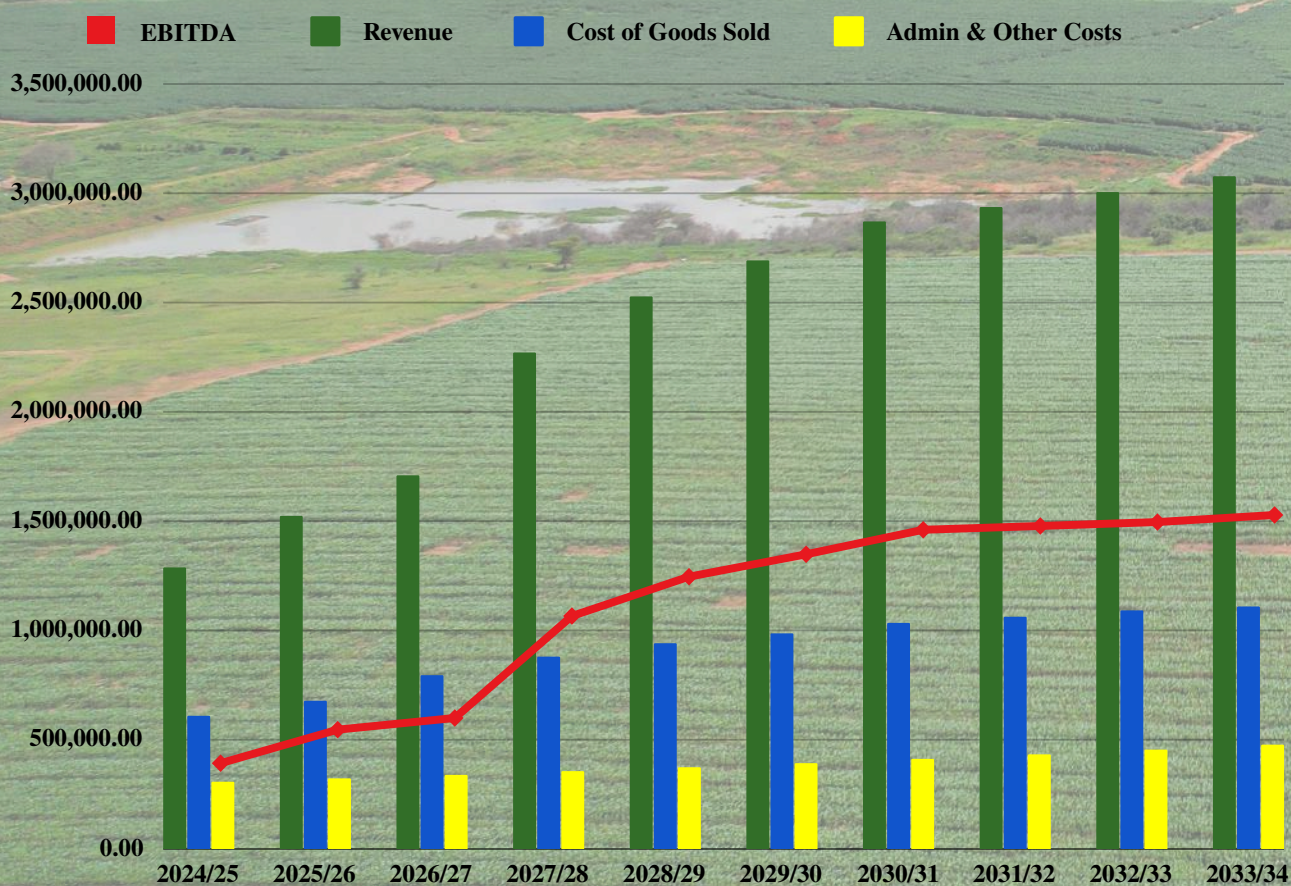
Projection of Irrigated Maize Seeds (In USD)				
	2024/2025	2025/2026	2026/2027	2027/2028
Ha planted	120	200	200	200
tonnes/ha	7.0	7.0	7.0	7.5
Production (mt)	840	1,400	1,400	1,500
Price/mt	672	678	685	692
Revenue Gross Sales	564,186	949,713	959,210	1,038,002
Unit Production cost (/ha)	1,439	1,454	1,468	1,483
Total Production cost	(172,710)	(290,729)	(293,636)	(296,572)
Gross profit	391,476	658,985	665,574	741,430
Projection of Non Irrigated Maize Seeds (In USD)				
Ha planted	110	30	30	30
tonnes/ha	5.0	5.0	5.0	5.0
Production (mt)	550	150	150	150
price/mt	648	655	661	668
Revenue Gross Sales	356,631	98,236	99,218	100,210
Unit Production cost (/ha)	1,535	1,550	1,566	1,582
Total Production cost	(168,850)	(46,511)	(46,976)	(47,445)
Gross profit	187,781	51,725	52,242	52,765
Projection of Seed Potatoes Production (In USD)				
Ha planted	35	50	80	80
tonnes/ha	25.00	25.00	25.00	25.00
Production (mt)	875.00	1,250.00	2,000.00	2,000.00
Price/mt	280.00	282.80	285.63	288.48
Revenue	245,000	353,500	571,256	576,969
Unit Production cost (/ha)	4,141	4,265	4,393	4,525
Total Production cost	(144,935)	(213,262)	(351,455)	(361,999)
Gross Profit	100,065	140,239	219,801	214,970
Projection of Legumes production (In USD)				
Ha planted	70	70	40	70
tonnes/ha	1.75	1.75	2.00	2.00
Production (mt)	123	123	80	140
Price/mt	1,000	1,000	1,000	1,000
Revenue	122,500	122,500	80,000	140,000
Unit Production cost (/ha)	932	960	989	1,018
Total Production cost	(65,240)	(67,197)	(39,550)	(71,290)
Gross Profit	57,260	55,303	40,450	68,710

2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
200	200	200	200	200	200
7.5	7.5	7.5	7.5	7.5	7.5
1,500	1,500	1,500	1,500	1,500	1,500
699	706	713	720	727	735
1,048,383	1,058,866	1,069,455	1,080,150	1,090,951	1,101,861
1,498	1,513	1,528	1,543	1,559	1,574
(299,538)	(302,533)	(305,559)	(308,614)	(311,700)	(314,817)
748,845	756,333	763,896	771,535	779,251	787,043
30	30	30	30	30	30
5.0	5.0	5.0	5.0	5.0	6.0
150	150	150	150	150	180
675	681	688	695	702	709
101,212	102,224	103,247	104,279	105,322	127,650
1,597	1,613	1,629	1,646	1,662	1,679
(47,920)	(48,399)	(48,883)	(49,372)	(49,866)	(50,364)
53,292	53,825	54,364	54,907	55,456	77,286
80	80	80	80	80	80
25.00	25.00	25.00	25.00	25.00	25.00
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
291.37	294.28	297.23	300.20	303.20	306.23
582,738	588,566	594,451	600,396	606,400	612,464
4,661	4,801	4,945	5,093	5,246	5,403
(372,859)	(384,044)	(395,566)	(407,433)	(419,656)	(432,245)
209,880	204,521	198,886	192,963	186,744	180,218
70	70	70	70	70	60
2.00	2.00	2.00	2.00	2.00	2.00
140	140	140	140	140	120
1,000	1,000	1,000	1,000	1,000	1,000
140,000	140,000	140,000	140,000	140,000	120,000
1,049	1,080	1,113	1,146	1,181	1,216
(73,428)	(75,631)	(77,900)	(80,237)	(82,644)	(72,963)
66,572	64,369	62,100	59,763	57,356	47,037

Gross Profit Projection Continues

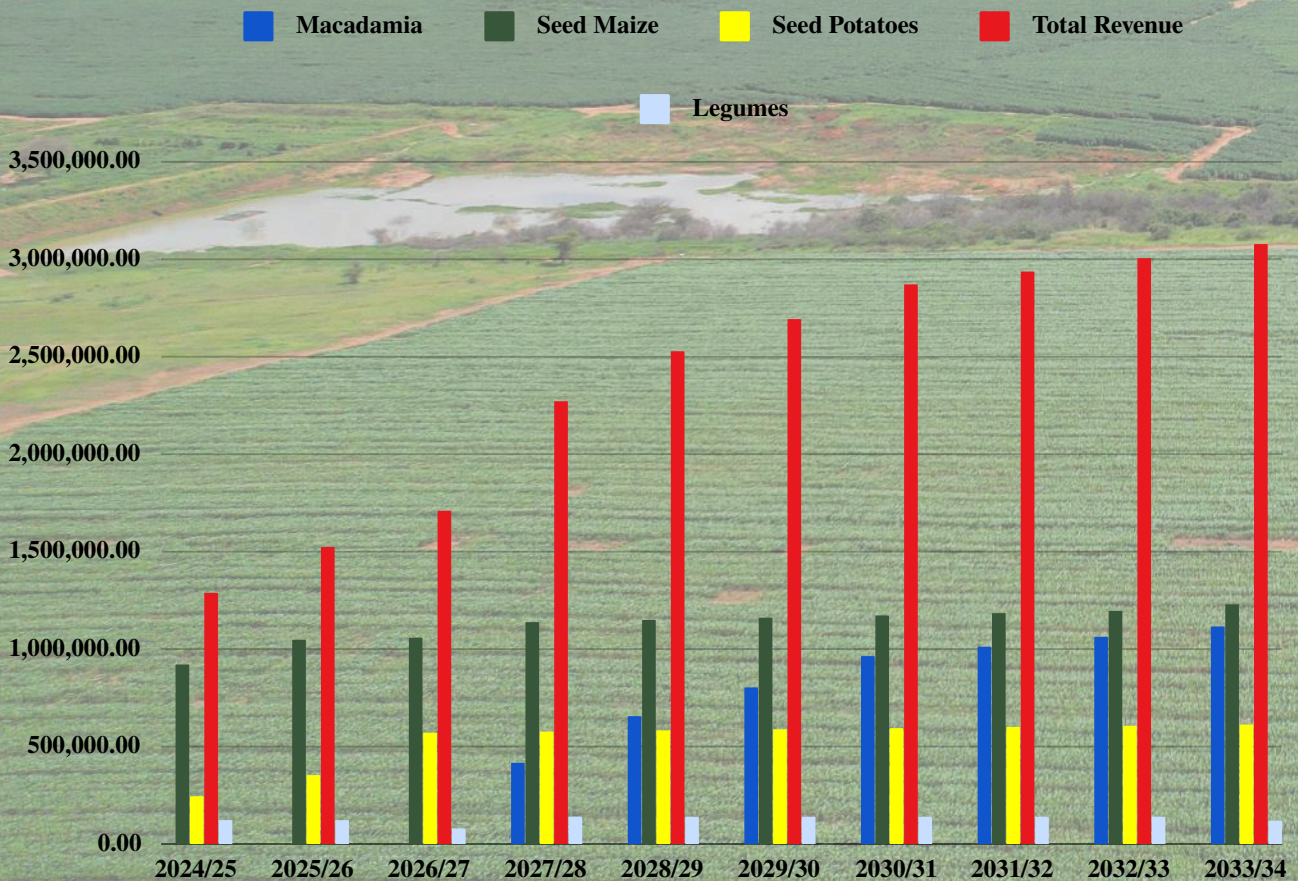
Projection of Macadamia Nuts Production				
	2024/2025	2025/2026	2026/2027	2027/2028
Ha planted	69	69	69	69
Tons/ha	-	-	-	2
Production (kg)	-	-	-	138,800
Price/kg	-	-	-	3.00
Revenue	-	-	-	416,400
Unit Production Cost (/Kg)	-	-	-	0.182
Total Production cost	(57,713)	(60,599)	(63,629)	(25,262)
Dedicated manpower costs	-	-	-	(432)
Crop protection costs	-	-	-	(26,782)
Unit crop harvesting costs (/kg)	-	-	-	0.091
Total crop harvesting costs	-	-	-	(12,631)
Unit crop marketing costs (/kg)	-	-	-	0.272
Crop marketing costs (\$0.203/kg)	-	-	-	(37,754)
Gross profit	(57,713)	(60,599)	(63,629)	313,540

7.3 Ten Years Financial Projection



2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
69	69	69	69	69	69
3	4	4	4	4	4
208,200	242,900	277,600	277,600	277,600	277,600
3.15	3.31	3.47	3.65	3.83	4.02
655,830	803,392	964,070	1,012,274	1,062,887	1,116,032
0.191	0.201	0.211	0.221	0.232	0.244
(39,787)	(48,739)	(58,487)	(61,411)	(64,482)	(67,706)
(454)	(476)	(500)	(525)	(551)	(579)
(28,121)	(29,527)	(31,004)	(32,554)	(34,181)	(35,890)
0.096	0.100	0.105	0.111	0.116	0.122
(19,894)	(24,370)	(29,243)	(30,706)	(32,241)	(33,853)
0.286	0.300	0.315	0.331	0.347	0.365
(59,462)	(72,841)	(87,409)	(91,779)	(96,368)	(101,187)
508,113	627,439	757,427	795,298	835,063	876,817

7.4 Revenue Trend Per Product



7.5 P &L and Cash Flow Statement

SUMMARY OF PROFIT & LOSS	2024/2025	2025/2026	2026/2027
Revenue	1,288,317.00	1,523,948.73	1,709,684.22
Cost of Goods Sold	(609,448.25)	(678,296.61)	(795,245.55)
Administration and other costs	(307,706.00)	(323,092.00)	(339,244.00)
EBITDA	371,162.75	522,560.12	575,194.67
CASH FLOW STATEMENT			
Interest Payments			
Seed Co Loans Interest Payments	(31,713.50)	(45,038.50)	(27,796.15)
Bank Loans Interest Payments	(32,647.06)	(32,647.06)	(14,647.06)
	(64,360.56)	(77,685.56)	(42,443.20)
Principal Repayments			
Seed Co Loans Principal Repayments*	(121,975.00)	(173,225.00)	(106,908.25)
Bank Loans Principal Repayments	(212,745.10)	(212,745.10)	(162,745.10)
Shareholders loan repayment	(83,000.00)		
	(417,720.10)	(385,970.10)	(269,653.35)
Tax Payments	-	-	-
Sub total	(110,918)	58,904	263,098
Capex Payments			
Water to the farm	280,000	-	60,000
Macadamia	133,000	80,000	150,000
Seed Maize	30,000	150,000	-
Seed Potatoes	112,000	-	435,000
Other Investments	114,000	164,000	181,000
Sub total	669,000	394,000	826,000
Dividends & CSR Payments			
Dividends Payments	-	-	(101,157)
CSR Payments	-	-	(80,926)
Sub total	-	-	(182,083)
Source of Funds			
Equity (New Shares)	400,000	400,000	-
Seed Co. Pivot 3 Loan	-	205,000	-
CRDB Working Capital Loan	162,745	162,745	162,745
Sub total	562,745	767,745	162,745
(Deficit)/surplus for the year	1,120,827	1,220,650	1,069,760
Cumulative (Deficit)/surplus	1,120,827	2,341,477	3,411,237

2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
2,271,581.23	2,528,163.04	2,693,048.12	2,871,223.03	2,937,098.07	3,005,559.99	3,078,006.11
(880,165.61)	(941,461.58)	(986,560.55)	(1,034,550.20)	(1,062,630.74)	(1,091,689.44)	(1,109,604.80)
(356,210.00)	(374,020.00)	(392,721.00)	(412,357.00)	(432,974.00)	(454,623.00)	(477,353.00)
1,035,205.61	1,212,681.46	1,313,766.57	1,424,315.83	1,441,493.33	1,459,247.55	1,491,048.30
(13,325.00)	(13,325.00)	-	-	-	-	-
(14,647.06)	(14,647.06)	(14,647.06)	(14,647.06)	(14,647.06)	(14,647.06)	(14,647.06)
(27,972.06)	(27,972.06)	(14,647.06)	(14,647.06)	(14,647.06)	(14,647.06)	(14,647.06)
(51,250.00)	(51,250.00)					
(162,745.10)	(162,745.10)	(162,745.10)	(162,745.10)	(162,745.10)	(162,745.10)	(162,745.10)
(213,995.10)	(213,995.10)	(162,745.10)	(162,745.10)	(162,745.10)	(162,745.10)	(162,745.10)
(187,272.36)	(333,792.24)	(373,520.42)	(410,739.05)	(418,932.70)	(426,539.26)	(437,789.71)
970,714	1,136,374	1,246,924	1,264,101	1,281,855	1,313,656	970,714
-	-	-	-	-	-	-
30,000	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
150,000	-	-	-	-	-	-
180,000	-	-	-	-	-	-
(217,161)	(272,597)	(348,619)	(383,356)	(391,004)	(398,103)	(408,604)
(144,774)	(155,770)	(174,310)	(191,678)	(195,502)	(199,052)	(204,302)
(361,935)	(428,367)	(522,929)	(575,035)	(586,506)	(597,155)	(612,906)
-						
-						
162,745	162,745	162,745	162,745	162,745	162,745	162,745
162,745	162,745	162,745	162,745	162,745	162,745	162,745
1,074,049	705,093	806,191	834,634	840,340	847,446	863,496
3,847,285	4,552,378	5,358,569	6,193,203	7,033,544	7,880,989	8,744,485

7.6 First Four Years Investment Plan

Summary	Oct - Dec 2024	Jan - Mar 2025	Apr - Jun 2025	Jul - Sep 2025	Oct - Dec 2025	Jan - Mar 2026	Apr - Jun 2026	Jul - Sep 2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Water to the farm	60,000	0	90,000	130,000	0	0	0	0
Macadamia	30,000	3,000	0	100,000	0	80,000	0	0
Seed Maize	30,000	0	0	0	0	0	150,000	0
Seed potato	77,000	35,000	0	0	0	0	0	0
Other Investments	84,000	0	30,000	0	164,000	0	0	0
	281,000	38,000	120,000	230,000	164,000	80,000	150,000	0

7.7 First Four Years Funding Structure

4 Years Funding Structure						
SN	Years	Shareholders	Loans	Grants	Retain Earnings	Fund Needed
1	Year 2024/25	\$477,000.00	\$114,000.00	\$0.00	\$0.00	\$591,000.00
2	Year 2025/26	\$284,000.00	\$0.00	\$0.00	\$0.00	\$284,000.00
3	Year 2026/27	\$39,000.00	\$0.00	\$0.00	\$337,000.00	\$376,000.00
4	Year 2027/28	\$0.00	\$270,000.00	\$180,000.00	\$30,000.00	\$480,000.00
		\$800,000.00	\$384,000.00	\$180,000.00	\$367,000.00	\$1,731,000.00

Oct - Dec 2026	Jan - Mar 2027	Apr - Jun 2027	Jul - Sep 2027	Oct - Dec 2027	Jan - Mar 2028	Apr - Jun 2028	Jul - Sep 2028
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
0	0	0	60,0000	0	0	0	0
150,000	0	0	0	0	30,000	0	0
0	0	0	0	0	0	0	0
40,000	20,000	0	375,000	0	0	0	0
175,000	6,000	0	0	0	0	75,000	75,000
365,000	26,000	0	435,000	0	30,000	75,000	75,000

7.8 Land Usage Plan

		2024/2025	2025/2026	2026/2027
Macadamia		69.4	69.4	69.4
Seed Maize	Irrigated	120.0	200.0	200.0
	Non irrigated	110.0	30.0	30.0
Seed Potatoes	Irrigated	30.0	30.0	60.0
	Non irrigated	20.0	20.0	20.0
Legumes	Irrigated	30.0	30.0	-
	Non irrigated	40.0	40.0	40.0
TOTAL		419.4	419.4	419.4

2027/2028	2028/2029	2029/2030	2030/2031	2031/2032	2032/2033	2033/2034
69.4	69.4	69.4	69.4	69.4	69.4	69.4
200.0	200.0	200.0	200.0	200.0	200.0	200.0
30.0	30.0	30.0	30.0	30.0	30.0	30.0
60.0	60.0	60.0	60.0	60.0	60.0	60.0
20.0	20.0	20.0	20.0	20.0	20.0	20.0
30.0	30.0	30.0	30.0	30.0	30.0	30.0
40.0	40.0	40.0	40.0	40.0	40.0	30.0
449.4	449.4	449.4	449.4	449.4	449.4	439.4



8. Risk Analysis

8.1 SWOT Analysis (Strengths, Weaknesses, Opportunities & Threats)

STRENGTHS

- **Established Markets:** Maize Seeds: Seed CO as an Off-taker.
Potato seeds: Silverlands as an Off-taker and other local market
Ware potatoes: Mapinga Premium Foods Limited and others.
Macadamia nuts: Export market.
- **Government Support:** FFF works very closely with the Government of Tanzania under the ministry of Agriculture, Regional Office of Iringa and the Kilolo District Council and the Local Government Office.
- **Production Investments:** FFF has invested in a 480ML rainwater dam, 120 ha irrigation pivots and sophisticated farm machinery.
- **Available Land:** FFF has 350 ha leased land, 250 ha for 65 years and 100 ha for 30 years. The farm is also in the advantage of expansion to neighboring farms.
- **Soil quality:** Soil quality is good. Regular soil test gives the best foundation to prepare for best yield
- **Workforce:** Being in the middle of the Ilula community, FFF is in full advantage of availability of a good number of casual labors.
- **Partnerships:** FFF has developed strong partnerships with international and local leading companies in the agriculture ecosystem.
- **Shareholders:** FFF has a good number of shareholders who have done quite some investments in the farm, also some seeing the farm and its development in 2023/24. They like our model of being a commercial anchor farm, and they want to take part in our development.
- **Good Reputation:** FFF has a good name and is very well known even up to the President of Tanzania.

WEAKNESSES

- **Dependence on Rainfall:** Heavy reliance on rainfall both to fill the rainwater dam and for irrigation of dry land areas that have no irrigation facilities.
- **Skill Gaps:** Challenging to get experienced operators of farm machinery.
- **Labor control:** In competition with other farmers, some casuals chose other places to work in shorter periods.
- **Farm Location:** Farm is located closer to other active farms of smallholder farmers demanding the production of seed maize to have a 400 m isolation belt which is costing the production of seed maize.
- **Supervision:** Knowledge and experience still to be built up.
- **Financial strength:** The 6 start-up years have been very demanding, so working capital has not been built up yet.
- **Lack of enough farm equipment:** In order to use the weather window efficiently, equipment and tractor capacity must be up to a high level to get the maximum yield

OPPORTUNITIES

- **Growing demand:** Research says that Tanzania's annual demand for maize seed is 151,700 MT and of potato seeds is around 230,000 MT to cater the growing population of 65.5 million of people.
- **Expansion:** The first big support FFF to get started in 2018 from Kavli Trust, wanted FFF to inspire others, to be copied, and to be scaled up and down where needed.
- **To have many out-growers:** .The out-growers market for potatoes and macadamia, can do a lot to the farm and the Villages around
- **Export Potential:** FFF has the opportunity to tap into the international markets for macadamia nuts.
- **Technological Advancement:** Adoption of modern farming technologies, use of pivot irrigation systems and mechanization of some of the operations.
- **Sustainability Initiatives:** Through CSR activities, as a commercial anchor farm, FFF is leading in community development projects which can in turn attract funding and partnerships from international organizations.

THREATS

- **Climate change:** Unpredictable weather patterns, extreme weather events, and long-term climate change. This can cause severe drought which will eventually affect the crop in the field.
- **Uneven distribution of rainfall:** Variability on the distribution of rain throughout a rain season.
- **Regulatory Risks:** Though this has never been a risk for the past 6 years. Changes in agricultural policies, regulations, and trade restrictions can pose challenges to operations and market access.
- **Pest and Disease Outbreaks:** Potential for large-scale pest and disease outbreaks that could severely impact crop production.

Planting seed maize using a precision planter at the FFF farm



8.2 Risk Management Strategies

i. Climate and Environmental Risks & Pests and Diseases

- **Crop Diversification:** We are planting a variety of different crops to reduce dependence on maize and potatoes.
- **Regular Monitoring:** We conduct regular field inspections to detect early signs of pest infestations and disease outbreaks.
- **Diversification in water sources:** We are exploring the harvesting of water by pumping from seasonal rivers to the dam, and underground water (boreholes), creating water reservoirs and building weirs on the rivers to reduce dependence on rainfall and ensure consistent water supply.
- **Crop Rotation:** We implement crop rotation practices to disrupt pest life cycles and reduce soil-borne diseases.

ii. Financial and market risks: FFF has entered into contract farming agreements with Seed CO Tanzania to produce maize seed hybrid varieties. On the same with Silverland in producing potato seeds. Also, the same contract is with Mapinga Premium Foods Limited to become a producer of potato seeds and ware potato for crisp processing to secure guaranteed prices and stable demand. However, it's essential to always have a Plan B prepared in business development.

iii. Human Resources Risk

- *Employee Training:* We provide regular training programs for employees on advanced agricultural practices, safety protocols, and use of modern equipment.
- *Succession Planning:* We have developed a succession plan to ensure leadership continuity and mitigate the impact of key personnel departures.
- *Health Insurance:* All employees are provided with health insurance and other benefits to support their well-being and retention.

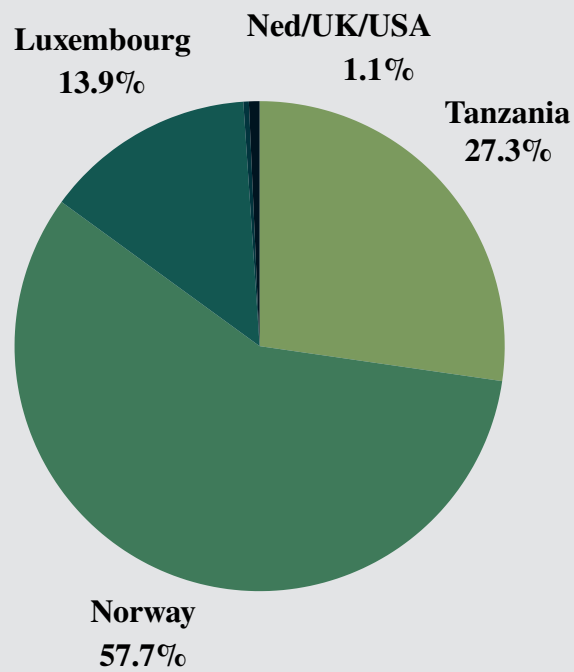
iv. Regulatory and Compliance Risks: FFF works very closely with all the Regulatory Authorities in the agriculture and the business ecosystem to stay updated on local and international regulations affecting agriculture and seed production.

v. Technological and Operational Risks

- *Regular Maintenance:* we have scheduled regular maintenance for equipment to prevent and minimize breakdowns and ensure smooth operations. Our workshop team also has regular refresher training from our equipment partners John Deere and Kverneland.
- *Technology Upgrades:* We have invested in a new agriculture drone for precision spraying to improve productivity. We will be also investing in other precision agriculture technologies, such as GPS-guided equipment and soil sensors for the operations such as planting, fertilizer application and crop protection.

9. Share Handling Routines

9.1 Share Structure



9.2 Price and value of shares

Number of shares has been increased from the start from 300,000 to 640,000 and now to 893,000 for the capital demand of **800,000 USD**.

The price per share is **10,000 TZS** or **3.8 USD**.

9.3 Process to buy shares at FFF

After you have made the decision of buying shares at FFF, please send a confirmation email to FFF Chairperson Osmund Ueland, osmund@ffftanzania.com and info@ffftanzania.com



If you are in Tanzania, please use the Tanzania shillings account;

Account name: FARM FOR THE FUTURE

Account No: 0150411457102

Currency: Tshs (Tanzanian shillings)

Purpose: Shares in FFF

Bank Name: CRDB Bank Plc



If you are outside of Tanzania, please use the below US Dollar account:

Account name : Farm For the Future (T) Ltd

Account No : 0250411457100

Currency : USD

Purpose : Shares in FFF

Swift Code : CORUTZTZ

Branch Code : 3508

Bank Name : CRDB Bank Plc

9.4 Internal Procedures

- **Share book register at FFF**

Basically, this is a register containing information on shareholders. Thus, as far as the Investor's Guide is concerned there is no need of incorporating the content of the register in the guide because shareholders details and information is confidential, but an updated record is kept up to date and presented when required.

- **BRELA registering**

Essentially BRELA is a government agency monitoring compliance of companies, accordingly, as highlighted above, any changes must be notified to the Registrar of Companies to update the changes in the register.

FFF will consider changing to a public company without registering in the Stock market. This will only be done after careful evaluation.

9.5 Issuance of Share Certificate

Share certificate is issued to the shareholder who has fully paid for his shares, and it serves as evidence that he is the owner of the fully paid-up shares indicated under the certificate. The share certificate is issued to the shareholders only if the article of association has provided for the same.

9.6 Procedures for allotting shares

The Business Plan is very significant in selling of shares, because the FFF articles of association do forbid the transfer of shares to a non-member of the company. As such the existing members shall be offered the shares first, and if none of them is interested in buying them, then they can be offered to the outsider. Thus, the guide can be used as a tool to solicit investors in buying shares in FFF.

The article of association of FFF allows the transfer of shares, such as follows:

- **Notice to Directors of the Company.**

Hence the seller/shareholder must give notice to the directors of FFF on his intention to sell his shares to the members and the director must notify the members of the same. If any of the existing members is interested to buy, then will go on to negotiate and reach an agreement with the seller. If none of the members are interested in buying the shares, then the same will be offered to the outsiders with the consent of the directors.

- **Resolution to transfer the shares.**

Whether the shares have been offered to the existing members or to the outsiders, the members of the Company must resolve and agree on the said transfer of share. This can be done through an extraordinary meeting of the Company, where the members will be notified of the intention of the shareholder to sell his share and if they agree they must resolve as such.

- **Sale Contract and Share Transfer instrument.**

Once the Company has resolved that the shares can be transferred, then the shareholder and the purchaser must execute the sale contract, to save as evidence that the shares have been transferred. Moreover, to the sale contract the seller and the purchaser must also execute the Share Transfer Instrument, which signifies that the transferor/seller has transferred his shares to the transferee, the transferee has accepted such transfer and the Company has consented to the said transfer of share, by executing their signature on the said document, by the transferor, transferee and two directors or director and secretary on behalf of the Company.

9.7 Payment of Capital Gain Tax

The transfer of shares is charged CGT at 10 % of the gain, equal to transfer price less value of share when issued and paid. After paying the CGT, the authority issues the tax clearance certificate to acknowledge full payment of the required amount of tax, by the transferor/seller.

9.8 Notification to the Registrar of Companies about Share Transfer.

Once the transfer has been completed, the next stage is to notify the Registrar (BRELA) of the same, so as he can update the Company information in the registry. FFF has the duty under the law to give notice to the Registrar on every change made to the Company and share transfer is one of them. Therefore, in case of any transfer, FFF will have to file with the Registrar, the resolution which authorized the sale, the copy of sale contract, together with the tax clearance certificate from TRA.

9.9 Surrender & Issuance of Certificate

If FFF issues share certificates to its shareholders, then once the transfer has been completed, the holder of the share certificate at the time of transfer i.e the seller, must surrender the certificate to FFF as he will cease to be a member once the transfer is done.

Furthermore, upon surrender of share certificate and completion of the share transfer, the Company must issue a share certificate to acknowledge the transfer of share and recognize the purchaser as one of its members/shareholders.

9.10 Disclaimer

It must be noted that according to Tanzanian laws, share selling is not among objectives of a private company therefore this practice is very restricted. However, an investor may join the company through buying shares in a particular company subject to the procedures described above. Be that as it may, investing in shares involves risk, no guarantee of not losing the entire investment, no guarantees related to forward looking statements, etc.

9.11 Handling of Grants

In certain instances, shareholders and other stakeholders wish to provide financial support for specific investments and specific operational costs of FFF without becoming shareholders themselves.

It is imperative that all grants received are aligned with a clearly defined objective, measurable outcomes, and tangible achievements, all of which must be substantiated by an approved report.

9.12 Extract from a Board Resolution

Special Board Resolutions: Shares and Share Options for Osmund Ueland and Ilula Orphan Program (IOP)

Date: July 23, 2024

Approved by: The FFF Board

Resolution 1: Share Award to Osmund Ueland

The Board of FFF has resolved to award Mr. Osmund Ueland 15,000 shares at no cost, as a token of the company's appreciation for his exceptional contributions to the establishment and growth of FFF.

Resolution 2: Share Purchase Option for Osmund Ueland and IOP

In the same meeting, the Board also resolved to grant share purchase options to both Osmund Ueland and the Ilula Orphan Program (IOP):

- Osmund Ueland: The option to purchase an additional 10,000 shares at a 50% discount.
- Ilula Orphan Program (IOP): The option to purchase 25,000 shares at a 50% discount.

These options must be exercised before the end of the 2024/2025 financial year. Osmund Ueland confirmed during the meeting that he will exercise his option for the additional 10,000 shares.

Acknowledgment of Osmund Ueland's Contributions

It is important to recognize that Mr. Osmund Ueland, in his roles as Project Manager and Chairperson, has dedicated his time voluntarily to transform FFF from its conceptual phase in 2015 to a fully operational commercial anchor farm over the past six years. Additionally, he has provided a substantial startup loan to the company without any interest for over five years. These resolutions reflect FFF's deep gratitude for his unwavering commitment and the impact of his contributions on the company's success.



The Lord's Hill Secondary School students (of IOP) on a study tour at the FFF farm

10. Environmental Social and Governance (ESG)




10.1 Baseline Study of the Area

As a fundamental step for FFF as a commercial anchor farm with a strong CSR responsibility, it is crucial to understand the standard of living in the surrounding community. A baseline study conducted in 2021 revealed the following:

- Daily income per person above 18 years: \$1.4 USD
- Average maize yield: 1.2 tons/ha
- Number of recommended food types consumed: 5 out of 12

10.2 Sustainable Development Goals

FFF embodies a "Unique Model to End Poverty," integrating commercial farming and training within the same arena. The UNDP has confirmed that FFF's approach demonstrates how business solutions can support efforts to eradicate poverty and achieve the SDGs. Specific measures by FFF will significantly impact the following SDGs:

 <p>1 NO POVERTY</p>	<p>Through the provision of jobs and the development of out-grower programs for macadamia and potatoes, FFF helps to provide people with a stable income.</p>
 <p>2 ZERO HUNGER</p>	<p>The farm produces seeds for potatoes and maize, contributing to the availability of high-quality hybrid seeds to ensure sufficient food production.</p>
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>Addressing malnutrition is a priority. FFF, along with its partners, incorporates training in proper nutrition in all its programs. The goat milk and children's farm programs are particularly focused on improving nutritional outcomes.</p>

8 DECENT WORK AND ECONOMIC GROWTH



The project employs 80 casual workers daily and 20 full-time staff year-round. With ongoing development, more well-paying jobs will be created at the FFF farm. Through its CSR efforts, FFF also promotes a business mindset among smallholder farmers, teaching them methods to boost yields and reduce costs, driving regional economic growth

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Investments in water harvesting, modern agricultural machinery such as drones, irrigation pivots, tractors, and farm preparation machines will enhance productivity and sustainability.

17 PARTNERSHIPS FOR THE GOALS



FFF's emphasis on unique partner collaboration will ensure the project's success, positioning it as an agriculture-based model for social development in Tanzania.



Smallholder farmers attending a training session at the Yara Knowledge Center during Farmers' Day at the FFF farm.

10.3 Corporate Social Responsibility (CSR)

Farm For the Future (FFF) has established a dedicated CSR initiative through the creation of an NGO called Agronomic for Community Empowerment (ACE). At FFF, our success is not only measured by our commercial achievements but also by the positive impact we have on the agricultural sector in Tanzania. Through ACE, we address economic and social challenges facing the community via four key empowerment programs:

1. Goat Milk for Nutrition and Profit Program

The Goat Milk for Nutrition and Profit Program is designed to fight poverty and improve health by equipping families with milking goats, boosting milk production, and enhancing their nutritional intake. By 2025, the program aims to supply 250 liters of goat milk daily to a major dairy processor in Iringa. Additionally, FFF plans to establish a small-scale dairy on-site to demonstrate the full value chain and promote a positive culture around goat milk and its nutritional benefits.



2. Women for the Future Program

The Women for the Future Program empowers young mothers by enhancing their employability through agribusiness training and practical farming skills. It also provides academic sponsorship for their children, ensuring a brighter future for both generations. The recently launched third phase of the program includes the establishment of a larger horticulture plot at FFF, further expanding opportunities for hands-on learning and sustainable farming.



3. Children's Farm Program

The Children's Farm Program introduces children to real-life agricultural experiences, sparking their interest in farming and cultivating the next generation of farmers.

To enhance the program's sustainability, plans are underway to build a commercial poultry house close by. This venture will generate income to support the farm's operations, ensuring its long-term viability.



4. Farmers for the Future Program

This program is dedicated to increasing smallholder farmers' productivity by offering practical training in conservation farming and Good Agricultural Practices (GAP). The next phase aims to transform many of these farmers into potato out-growers, creating a sustainable pathway for community development.



FFF is committed to lifting 2,000 farmers out of poverty by 2030. We are developing a comprehensive strategy in collaboration with key partners and the Tanzanian Government. As an anchor farm, we recognize the transformative potential of integrating these farmers into out-grower programs for potatoes and macadamia, significantly benefiting smallholder farmers across many villages.

Yara Knowledge Center at the FFF farm

In partnership with Yara Tanzania and Seed Co Tanzania Ltd, FFF has established a Yara Knowledge Center (YKC) aimed at strengthening food system resilience and enhancing smallholder farmers' productivity. This center will serve as a unique multi-stakeholder agricultural platform that leverages advanced technology, skills, and knowledge essential for improving smallholder productivity and profitability. The Yara Knowledge Center is accessible to smallholder farmers in the Southern region of Tanzania, providing them with invaluable resources and support. Yara is paying for an agronomist to be at FFF and be responsible for the Centre. The Center will play an important role in bringing the 2000 Kilolo farmers out of poverty by 2030.



Smallholder farmers attending a training session at the Yara Knowledge Center during Farmers' Day at the FFF farm.

11. Frequently Asked Questions

Q1. Is FFF a registered company?

Yes, FFF is registered in Tanzania with registration no **136366610**.

Q2. Where is the project located?

FFF is located in Ilula, Iringa, Tanzania, Africa.

Q3. What is the main business of FFF?

A commercial anchor farm by producing high value crops like maize seed, seed potatoes and macadamia. More than 230 ha seed maize for Seed Co (120 ha under irrigations.), 69 ha macadamia and growing up to 70 ha seed potatoes.

Q4. When are rains normally received?

December - May of each year receives an average rainfall of 800 - 1,000mm.

Q5. What is the cultivation system practiced?

FFF practices climate-smart sustainable agriculture. FFF invested in a no-till tractor-drawn planter, rips the land once in 5 years and currently incorporates organic manure to cut down on future inorganic fertilizer requirements.

Q5. Does FFF have off-taker agreements?

FFF and SeedCo have signed a long term seed production contract of which SeedCo buys all the produced maize seeds from FFF at agreed prices. FFF has offtake agreements for seed potatoes and ware potatoes for the processing market. It is FFF to have off-take agreements for more than 90 % of its revenue.

Q6. Which investments have been taken up to date?

A 480ML earth dam, 120ha irrigation system, gravity line, headquarter buildings, tractors, machines, implement, drone, 22 000 macadamia trees planted, and start-up costs totaling over 3.0 million USD.

Q7. What are the future short term investments being planned?

Water to the farm, macadamia irrigation, and a 175 hp tractor.

Also **investing** in a total **value** chain seed potatoes production line up to cold store facility.

Q8. Can the dam capacity be increased?

Yes, by increasing the height of the wall by 2m, the capacity of the dam will be doubled. The foundation has taken this future expansion into consideration. There is a gravity pipeline from a annual turnover of over USD 15,000.

1. The dam has an initial Tilapia bream and bubble fish stock of 70,000 and 10,000 respectively. 30MT fish will be sold locally annually, generating USD 100,000.
2. Double cropping - planting peas in winter as a cover crop in line with Conservation farming practices done at FFF. Green peas have a good market in Tanzania.

Q10. What is the investment ask?

FFF is seeking for a total of USD 800,000 in equity in addition to taking a loan from banks for a total value chain business in seed potatoes.

Q11. Is FFF the land owner?

FFF owns 4.3ha for its Headquarter (Farm no 12), leasing the land 245 ha (Farm no 11), from Ilula Orphan Program (IOP) for 20+19 years but agreed to be extended to 65 years. 100 ha leased land from the Catholic church.

Q12. The relationship between FFF and ACE?

With a signed MOU, ACE is a community empowerment arm of FFF. A registered NGO working on the same arena area with FFF as part of the FFF unique model. But FFF now sees the benefit for some of the ACE programs for local farmers and young mothers to be more integrated to some of the FFF business priorities like potatoes out-growers and horticulture farming at FFF.

Q13. How do I buy shares, how many have been sold and how many are available and at what price?

Kindly see titled “**Share handling routines for guidelines**”. To date all the 640 000 shares have been allotted a sold at \$ 3.8. New shares of value 800.000 USD mainly for investments will be allotted for a price of 10,000 TZS/ 3.8 USD .

Q14. What regular reporting do I get as a shareholder?

Weekly news update, quarterly and audited financial and annual reports.



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