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**PINNACLE FOODS & HOSPITALITY GROUP PTY
LTD**

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December 1, 2023

To whom it may concern,

**REF: EXPLANATION FOR LACK OF PROVISION OF TRADING LICENCES FOR
HORTICULTURE PRODUCTION**

I hope this message finds you well. I am writing to provide clarification regarding the absence of trading licenses for our horticulture production activities.

As you are aware, our company is registered as a food manufacturing entity with two primary arms: farm production and food production. Currently, we engage in trading activities solely related to our farm production endeavors. We have yet to initiate retail operations for our food manufacturing segment, which is why there is no trading license in place for this aspect of our business.

Regarding our farm production activities, specifically our horticulture seedling production center, I understand that you have visited our facility and are familiar with our operations. However, after conducting inquiries with the Ministry of Investment, Trade, and Industry (MITI), the governing body responsible for issuing trading licenses in the country, we learned that farm production activities are not included in the list of licensable activities.

According to the information we received, farmers, including those involved in horticulture production, are not mandated to obtain trading licenses. Therefore, our



operations fall within this category, exempting us from the requirement of acquiring a trading license for our farm production activities.

I trust that this explanation clarifies our current licensing status and alleviates any concerns you may have had regarding this matter. Should you need more information or clarification, please contact me directly.

Thank you for your understanding and continued support.

Yours Sincerely,

A handwritten signature in blue ink that reads 'Sheila'.

**MS SHEILA DAMODARAN
CORPORATE DIRECTOR
PINNACLE FOODS AND HOSPITALITY GROUP (PTY.) LTD.
BOTSWANA**