

# Sustainability & Impact Report

# 2025

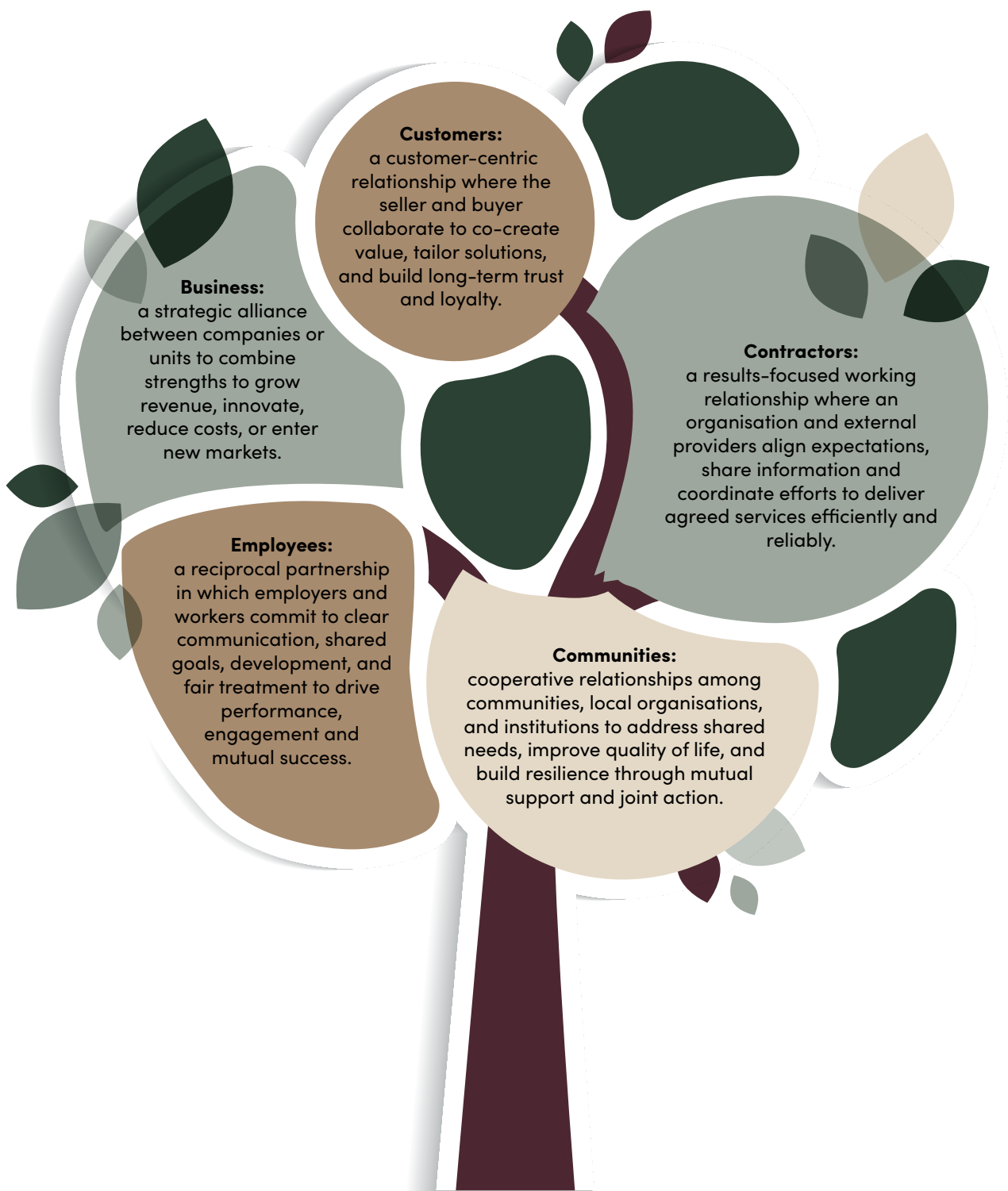


**Tausi**

# Growing Africa, Evolving Forestry

## 'PARTNERSHIPS'

Partnerships are a voluntary, collaborative relationship in which two or more parties share resources, responsibilities, risks and rewards to pursue common goals, create value, and achieve outcomes that none could easily accomplish alone.



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"For the purposes of this report, "Tausi" will refer to Tausi Forestry Limited, New Forests Company Uganda and New Forests Company Tanzania. "NFCH" will refer to New Forests Company Holdings I Limited, Sunbird Forestry Company Uganda, Sunbird Forestry Tanzania and NFC Management Services SA."



**D**ear Shareholders, Partners and Colleagues, As I reflect on our journey through 2024 and into 2025, I am struck by how our collective work continues to evolve in a world marked by rapid change—geopolitical shifts, climate-driven disruptions to trade, mounting pressure on ecosystems, and the growing imperative for inclusive and resilient value chains. Against this backdrop our theme for this year’s sustainability report — Partnerships — is not simply a nice phrase. It is central to how we generate impact, how we mitigate risk, and how we deliver shared value for people, nature and trade across East Africa and beyond.

### REFLECTING ON THE WORLD WE OPERATE IN

Global trade routes have been challenged by ripple effects of conflict, supply-chain congestion, inflationary pressure and the accelerating impacts of nature loss and climate change on production landscapes. East Africa is not insulated from these forces. Communities we work with face erratic weather, shifting livelihoods, and increasing demand for responsible investment and inclusive growth. At the same time, the world also expects us to act—environmentally and socially—with urgency, transparency and authenticity.

In such a context our partnerships matter more than ever. They enable resilience, they unlock innovation, they spread risk, and they anchor local benefits. They

help us translate ambition into action on the ground in a way that single actors alone cannot.

### OUR THEME: PARTNERSHIPS IN ACTION

In 2025 we have sharpened our focus on partnership as a strategic pillar of sustainability. This means embracing collaborations with communities, governments, investors, service-providers and enterprises. It means seeking alignment across sectors—commercial forestry, nature-based solutions, rural employment, carbon markets and regional trade. And it means recognising that our success is tightly bound to the success of our partners and the ecosystems in which we operate.

One of the most significant illustrations of this is our joint venture – Tausi. In October 2024, Shell’s Nature Based Solutions unit and New Forests Company formalised the formation of Tausi Forests Limited, operating in Tanzania and Uganda, to establish certified commercial plantations, initiate afforestation/ reforestation projects, generate carbon and other ecosystem services credits, and enhance biodiversity and community resilience. Through this partnership we are combining NFC’s deep local presence and plantation expertise with Shell’s global scale and experience in carbon markets and energy transition.

The opportunity is significant: expanding forest cover, restoring degraded landscapes, providing sustainable fibre, creating jobs in rural areas, enhancing ecosystem services and enabling carbon-market participation. But the challenge is also real: plantations must operate responsibly, navigate regulatory and tenure complexity, deliver social licence, engage communities meaningfully and respond to climate-driven uncertainties.

### INSIGHTS FROM THE PARTNERSHIP LANDSCAPE

The year underscored that partnerships are multi-dimensional. For example:

- **Shared risk and cost-sharing:** Through the Tausi arrangement we are sharing capital intensity, technical know-how and market access with our partner.
- **Local engagement:** In Tanzania and Uganda, the scale of forests means interacting with multiple stakeholder groups—land-use regulators, community groups, government agencies, smallholder farmers.



We have invested in partnership-forums, village-level livelihood programmes and participatory monitoring.

- **Value-chain integration:** The role of plantations is not purely fibre production. They provide habitat, they sequester carbon, they support biodiversity, they create jobs and infrastructure. The partnership model means we can more credibly quantify those co-benefits and design projects for blended revenue streams (timber + ecosystem services + carbon).
- **Global linkages meeting local realities:** The global demand for nature-based solutions, carbon credits and sustainable supply chains meets the local reality of land-use change, weather variability and infrastructure constraints. Our partnerships give us the framework to bridge those.
- **Resilience building:** In a volatile trade and climate environment, our partnerships make us more adaptive – for example by leveraging local labour during disruptions, using regional supply networks rather than single export channels, and combining restoration with productive systems to hedge ecological risk.

## LOOKING AHEAD: 2026 AND BEYOND

As we look ahead our emphasis will continue to evolve around partnerships that drive systemic impact. Key strategic priorities include:

1. Deepening integration of Tausi into operational reality – scaling plantation and indigenous forest development, embedding high-integrity carbon projects, enhancing wildlife/biodiversity corridors, expanding community benefit-sharing mechanisms through NFC's proven programmes.
2. Expanding local-to-regional trade pathways – we have long discussed the need for diversification of our downstream products. In early FY 2026, the Board of Directors approved an industrial strategy focused on the production of a broader range of high value products. We are building a team to execute on that strategy.
3. Strengthening community and smallholder linkages – especially with rural actors who are often the most climate-vulnerable and yet have latent potential to participate in supply-chains and restoration value.
4. Enhancing transparency and measurement – we continue to refine our impact-reporting (jobs created, hectares restored, tonnes sequestered, smallholder incomes improved), align to international best-practice (e.g., FSC™, Verra,

SDGs) and ensure our partnership frameworks are accountable and equitable.

5. Resilience in the face of external shocks – we remain mindful of how global trade, supply-chain disruption, climate-driven weather shifts and shifting policy landscapes (especially in carbon markets) could affect us. Our partnerships will be a key line of defence and opportunity.

## REASONS FOR OPTIMISM

Whilst the external world presents serious headwinds—climate shocks, supply-chain turbulence, rising expectations of corporate responsibility (in most markets) —there is reason for optimism. Our partnership-oriented model means we are not simply reacting; we are pro actively designing for change. The structures we put in place around Tausi, around local stakeholder engagement, around regional trade, position us to capture value while delivering shared benefit.

We recognise the moral imperative: that sustainable forestry is not only about timber volumes and profit margins but about people's livelihoods, land-use legacies, vital ecosystems and regional prosperity. We recognise the commercial imperative: sustainable supply chains and nature-based solutions increasingly offer competitive advantage. And we recognise the collective imperative: only by working together—partners, communities, investors, governments—can we meet the scale of what's required.

## CONCLUDING THOUGHTS

In closing, I extend my sincere thanks to our partners, communities, employees and investors. It is your shared commitment, your trust, and our collective ambition that bring the theme of Partnerships to life. As we move into 2025 and beyond, we do so with humility—recognising how much we still have to learn and adapt—and with optimism, because together we are stronger, more resilient and more capable of delivering both impact and value.

I look forward to sharing our progress in the months and years ahead, as we advance sustainable forestry, build meaningful partnerships, and contribute towards a greener, more inclusive future in East Africa and beyond.

I hope you enjoy this year's Sustainability Report.

With warm regards, *Darren*

# JOINT VENTURE

Shell Nature-Based Solutions &  
New Forests Company Holdings I Limited



## OVERVIEW

Shell Nature-Based Solutions and New Forests Company Holdings I Limited have formed a strategic joint venture — Tausi Forestry Limited — to accelerate large-scale forest restoration and sustainable landscape investments across East Africa.

The partnership brings together Shell's global leadership in nature-based climate action and New Forests' two decades of expertise in sustainable forestry and impact investment. Tausi aims to deliver measurable climate mitigation, biodiversity recovery, and socio-economic benefits while meeting the highest standards for carbon integrity and nature-positive outcomes.

## WHY TAUSI?

Energy companies face increasing pressure to reduce net emissions and demonstrate real-world environmental impact. At the same time, buyers and regulators demand nature-based projects that are transparent, verifiable, and durable.

Through Tausi, Shell provides capital, market access, and demand for verified carbon and nature outcomes, while New Forests contributes technical capability, on-the-ground delivery, and proven governance frameworks.

Together, they bridge the gap between finance, implementation, and long-term stewardship, reducing delivery risk and strengthening social and environmental safeguards.

## ESTABLISHMENT AND DUE DILIGENCE

The joint venture was formalised following extensive financial, legal, social, and environmental due diligence — including landscape assessments, stakeholder consultations, and portfolio identification across Uganda and Tanzania.

The venture was approved through Shell and investor committees and now operates through New Forests Company Uganda and New Forests Company Tanzania, reporting to the Tausi Board of Directors, which is comprised of Board Members from both the NFC Group and Shell NBS.

## NEXT PHASE: SCALING IMPACT

Building on 20 years of New Forests' operational experience, Tausi is entering its expansion phase — targeting new landscapes and jurisdictions while supporting outgrowers and surrounding communities.

Key objectives include:

- **Governance & Stewardship:** Ongoing monitoring and adaptive management to ensure permanence of carbon stocks and community benefits.
- **Forest Restoration:** Afforestation, reforestation, and restoration using native species to regenerate degraded ecosystems.
- **Conservation:** Protecting high-value forests from deforestation through legal protection and community-based management.
- **Sustainable Livelihoods:** Enhancing timber and non-timber value chains to create jobs and improve incomes.
- **High-Integrity Carbon Credits:** Generating third-party-verified credits aligned with emerging market and regulatory standards.
- **Biodiversity & Co-Benefits:** Integrating biodiversity, water, and soil metrics into project design and reporting.
- **Community Partnership:** Embedding benefit-sharing, employment, and capacity-building to align local incentives with conservation outcomes.

## A MODEL FOR SCALABLE NATURE-BASED ACTION

Tausi represents a new model for credible, private-sector-led forest restoration — combining corporate finance and market demand with deep operational and environmental expertise.

By uniting Shell's global reach with New Forests' proven delivery platform, Tausi will help restore millions of trees across East Africa, enhance biodiversity, strengthen rural economies, and contribute to global climate and nature goals through measurable, verifiable impact



# JOINT VENTURE



50%



50%



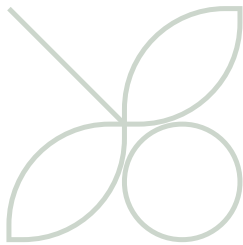
100%



Tausi UK Limited

NFC Uganda Limited  
"Forestry Operations and CSR"

NFC Tanzania Limited  
"Forestry Operations and CSR"



New Forests Company Holdings I Limited



100%



Sunbird Forestry Company Uganda Limited

'Management, Administration and Industrial Processing Plants'

Sunbird Forestry Tanzania Limited

'Management, Administration and Industrial Processing Plants'

New Forests Management Services SA Limited

'Support Offices'

1. Provides Operational Management and Support to Tausi "Snr Management, Finance and HR."

2. Off-take agreement of timber with Tausi.





Lorenzo Mandias, Business Opportunity Manager – Shell Nature Based Solutions

As part of working towards its climate targets, Shell is investing in high-quality nature-based solutions (NBS) projects that aim to deliver measurable climate, community and biodiversity benefits. We believe sustainable commercial forestry and high-quality carbon sequestration can go hand in hand, by leveraging each other to provide access to scale, speed, and expertise.

Over the last years, we've been working closely with NFC to explore synergies and opportunities, ultimately leading to the set-up of Tausi Forests Limited in 2024. This pioneering venture aims to be the African benchmark for effective and sustainable integrated land management (achieving the best-in-class quality standard) by optimizing value through high-quality and high-volume certifiable carbon sequestration, commercial timber production, and the enhancement of biodiversity and other services. It aims to do so whilst improving the lives of neighbours and stakeholders through measurable impacts and in a manner which is safe, compliant, and aligned with sustainable commercial forestry principles agreed between the partners.

Shell is excited to be actively involved in building and growing this venture, with lasting impact for its communities and stakeholders. In Tausi, we bring together Shell's deep expertise in the carbon markets and NFC's track-record, local presence, and focus on a shared vision for sustainable development. Together, we're looking forward to significant growth in terms of forests, products, and impact over the years to come.





## TAUSI STRUCTURE



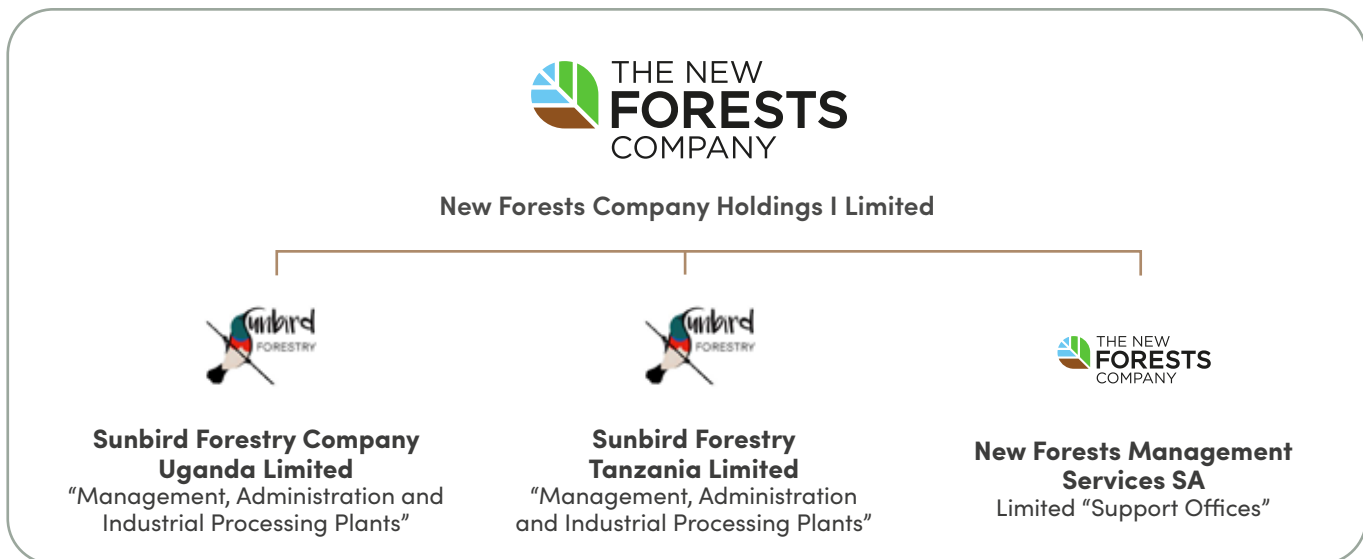
## TAUSI FORESTRY LIMITED BOARD OF DIRECTORS



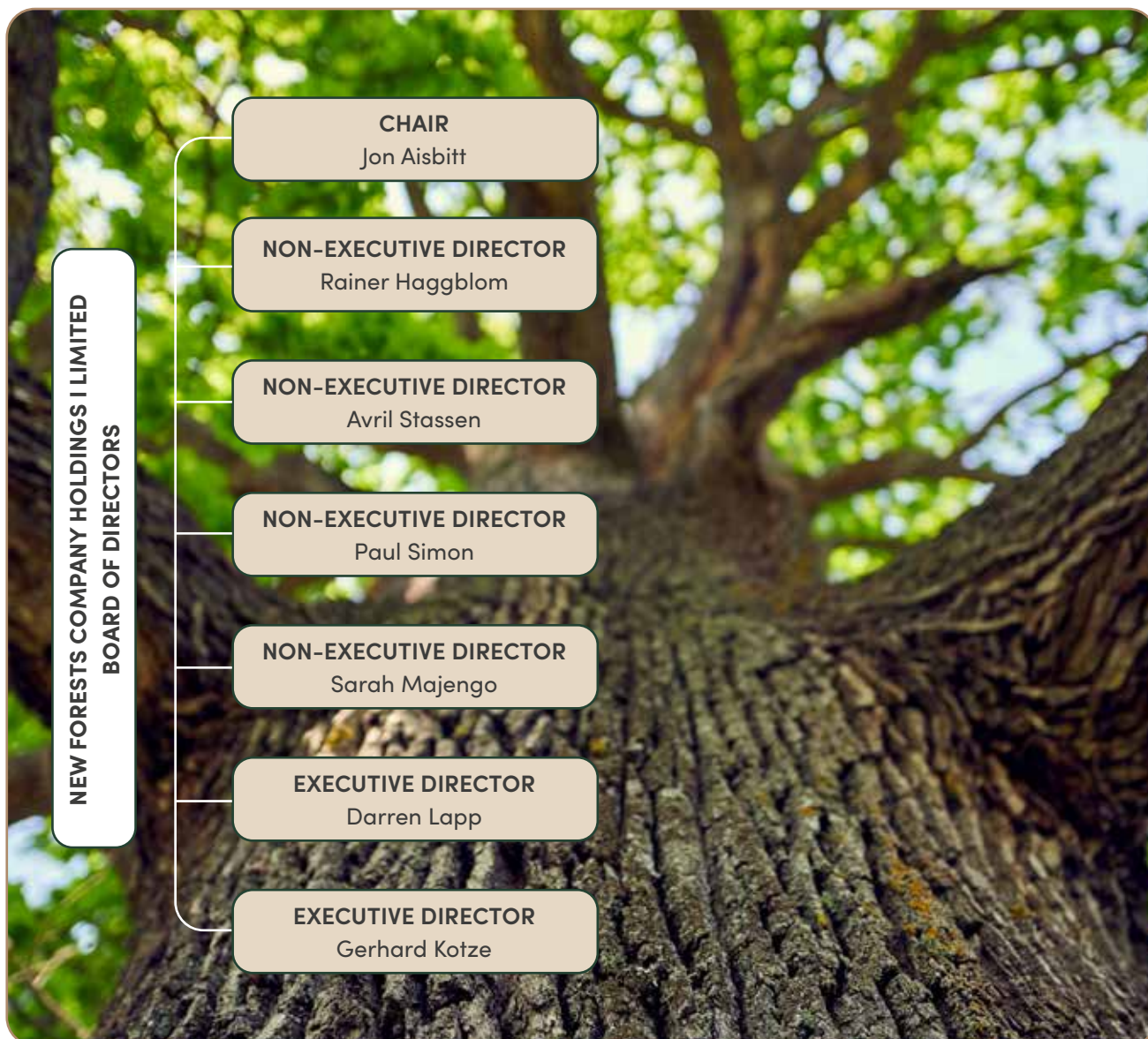
**Menno Bax:** Managing Director and Country Chair, Shell Tanzania; **Herman Neethling:** General Manager, NBS Africa, Shell; **Alexander Nevill:** General Manager, NBS Development, Shell



## NEW FORESTS COMPANY HOLDINGS I LIMITED



## NEW FORESTS COMPANY HOLDINGS I LIMITED BOARD OF DIRECTORS





# KEY ACHIEVEMENTS IN FY25

## PERFORMANCE HIGHLIGHTS

In 2025:

- We maintained employment of approximately 260 full-time employees across our East African operations.
- We planted or re-planted 1,630 hectares of commercial forest or restoration lands during the year.
- Under Tausi joint venture commenced operations over 6,900 hectares of smallholder outgrower woodlots. (Tanzania and Uganda) and made significant progress towards validation of the carbon project.
- We engaged with 1,993 local smallholders or community partners to integrate them into our supply-chain or restoration programme initiatives.
- We achieved a net carbon sequestration of 361,136 tCO<sub>2</sub>. Our carbon emissions remain well below 1% of total carbon sequestration which shows that the company’s overall carbon impact continues to be strongly positive.
- We delivered 68,3 year-on-year growth in revenues from our certified-forest product lines and contributed 87% of our total external fibre sales into regional trade in East and Southern Africa.

## GOVERNANCE [ETHICS AND COMPLIANCE]

All new employees during their onboarding are trained specifically on the Anti-Money Laundering, Bribery and Corruption, Anti-Trust Policies and the Code of Conduct. Annual refresher training is conducted for ALL employees on the Anti-Money Laundering, Bribery and Corruption, Anti-Trust Policies and key elements of the Code of Conduct.

Employees are required to sign an acknowledgement stating that they have undergone this training and fully understand the policies, procedures and the consequences in respect to the breach of same.

Key Policies Include:

- Anti-Money Laundering, Bribery and Corruption Policy
- Anti-Trust Policy
- Data Privacy and Protection Policy
- Trade Compliance Policy
- All Finance Policies
- Child Labour Policy
- Safety, Health, Environment and Quality Policy

## WHISTLE BLOWING

Tausi and NFCH have a whistleblowing hotline system which is managed by an accredited independent service provider called: Whistle Blowers (Pty) Ltd. In simple terms, Whistle Blowers is an independent subscription service that is designed to provide all directors, employees, communities, contractors, suppliers and associates with the means to anonymously “blow the whistle” on fraud, corruption, criminal activity and/or other irregularities in the workplace. This means that everyone has access to a 24Hr communication centre, equipped to receive information by phone (toll free number), post, online reporting or e-mail. All this is totally confidential.

Employees are regularly reminded of the hotline and encouraged to report as and when they believe or become aware of any wrongdoing or perceived wrongdoing.



## TAUSI SOCIAL DEVELOPMENT POLICY STATEMENT

Corporate Social Responsibility (CSR) has been a fundamental aspect of Tausi’s business model from inception. This evolved into a shared value vision, that seeks triple bottom line benefits for community, conservation and commerce. Tausi invests in the communities surrounding its plantations from the





beginning of its operations with the idea that if the communities are benefiting from the success of Tausi then they will work to promote and protect the company.

Tausi's shared value philosophy incorporates the main pillars of the Global Reporting Initiative (GRI) and we began publishing annual sustainability reports from 2008. These pillars include corporate governance, human resources, environmental conservation, community development, supply chain management and stakeholder communication, among others.

In terms of social development impact measurement, Tausi commits to report on key impacts in the annual Sustainability Report and publish these on our corporate website. These metrics include community, commerce and conservation impacts, which contribute towards the United Nations Sustainable Development Goals, specifically goals #1 No poverty; #2 Zero hunger; #8 Decent work & economic growth; #9 Industry, Innovation & infrastructure; #10 Reduced Inequalities; #12 Responsible consumption and production; #13 Climate action; #15 Life on land and #17 Partnerships for the goals.

In addition, at every community meeting, minutes are taken, and the community is given the opportunity to speak freely, so that we respond not only to

complaints, but also track suggestions and requests in a consultative manner. Social development measurement also includes PPI (Poverty Probability Index) where we conduct a sample of household surveys in our neighbouring communities every few years.

Tausi has successfully attempted and retained Forest Stewardship Council™ (FSC™) certification in all the countries where we operate (The New Forests Company (Uganda) Ltd (License code FSC™-C001823 and FSC™-C162788) and The New Forests Company (Tanzania) Ltd (FSC™-C124444).

Community and Social Development is a keystone of Tausi's Shared Value philosophy. While many development interventions over the past few decades have perpetuated the dependency mindset in rural settings, Tausi's projects exist to challenge this attitude by empowering the communities to achieve their own objectives and helping them to help themselves. Tausi's core practice policies that govern the design and implementation of all its community development projects are listed below. FSC™-C124444, FSC™-C001823, FSC™-C162788.

**1. Location:** Tausi's social development projects focus on the communities impacted by our management activities, especially those closest to our operations.





**2. Culturally appropriate engagements:** Tausi identifies and documents any legal or customary rights the community may have to the forestry management area, including usage rights. These, and other engagements, are carried out in a manner that upholds and respects the cultural norms of each community.

**3. Free, prior and informed consent:** Tausi conducts Participatory Rural Appraisals (PRA) when they initiate operations – to train leaders from the communities to identify their own challenges and potential solutions. This strengthens their decision-making capabilities and agency to interact with Tausi.

**4. Co-design:** All community projects are co-designed with the communities. This gives each project a distinct footprint that is unique to each community and inculcates ownership of the project by the community.

**5. Partnerships:** Tausi implements its projects in partnership with the communities, to encourage agency and their ownership over the outcome of the project. Additional partners may be invited to join projects, where applicable.

**6. Pilots:** Wherever possible a project has a pilot phase, to gather data and validate assumptions before being scaled up.

**7. Sustainability:** all projects are designed to have a sustainable impact, meaning that if/when Tausi ceases participation, impact continues through the participation and management of the community. For this reason, Tausi prefers to fund seed costs and to provide equipment and training. The company never funds operating/running costs.

**8. Measurable Impact:** Tausi aims to show a measurable Social Return on Investment (SRoI) through an effective monitoring and evaluation system for all projects.

**9. Opportunity creation:** Tausi aims to provide opportunities for employment, training and other services, where appropriate, to local communities. ILO and safety standards, including prohibition on child or forced labour will apply.

**10. Risk mitigation:** efforts are made to identify, avoid

and mitigate significant adverse social, environmental or economic impacts of management activities on the community.

**11. Dispute resolution:** communities are engaged in defining a dispute management process and this procedure is publicly available.

**12. Sites of special interest:** cultural, religious or economic sites for which the community holds legal or customary rights are identified, mapped and there is an agreement on their management or protection.

**13. Traditional knowledge:** Intellectual property rights of communities is respected, protected and compensated for – if utilised by Tausi

## KEY RISKS AND OPPORTUNITIES

The Risk Register is a working document which is reviewed by the Management Committees on a monthly basis or more often when required, the Executive Committee reviews the register every six weeks and the Board of Directors, at every Board meeting which is quarterly.

The Risk Register covers – Risk Category, Risk Name, background to the risk, Level of Impact and Likelihood, Risk Mitigation, Risk Owner and Risk Champion.

Below are the Risk Categories which are currently being monitored, reviewed and discussed and updated.

- Political Risk
- Revenue Generation
- Biological Asset and Land Management
- Health and Safety
- Personnel
- Reputational
- Value Chain
- Theft and Fraud
- Knowledge Management
- Funding
- Tax
- Carbon
- National Infrastructure Failure
- Forex Shortage





# STANDARDS AND ASSOCIATIONS

## INTERNATIONAL STANDARDS AND PARTNERSHIPS

- Forests Stewardship Council™ (FSC™)
- Business for Nature (Lobby Group)
- Circular Bioeconomy Alliance
- IFC Performance Standards
- International Union of Forestry Research and Organisation (UFRO)
- ISO 9001:2015
- ISO 14001:2015
- Strategic Markets Initiative
- US Sustainable Development Goals
- WWF Forests Forward

## NATIONAL ASSOCIATIONS

- African Forestry (Tanzania Association)
- Association of Tanzanian Employees
- CEO Round table of Tanzania
- East African Business Council (EABC)
- Federation of Ugandan Employees
- FSC™ Working Groups
- Kenya Wood Preservers Association
- Private Sector Foundation Uganda
- Tanzania Forest Services Agency (TFS) Tanzania Tree Growers Association Union (TTGAU)
- Uganda Manufacturers Association
- Uganda Timber Growers' Association (UTGA)
- Uganda Utility Pole Producers Association
- WWF Uganda

The precautionary approach continues to be a key principle for Tausi and NFCH in their interactions with the natural environment. By utilising the best available information to assess the state of the ecosystems in which we operate, we can better understand the actions needed to at least preserve, and ideally improve, the environment.

Environmental Impact Assessments (EIAs) and biodiversity studies at plantations and timber processing sites play an important role in this process.

The ongoing impacts of Tausi and NFCH Forestry are monitored through measures such as environmental



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FSC™ C001823 | FSC™ C162788  
FSC™ C124444



Developing sustainable agriculture in Africa



#GenerationRestoration

audits and managed primarily to ensure compliance with national laws. Additionally, we adhere to the high environmental and social standards outlined in the Forest Stewardship Council™ (FSC™) Principles and Criteria.

Furthermore, Tausi and NFCH conduct social baseline surveys and Participatory Rural Appraisals (PRAs) at all operational sites. These assessments help identify potential negative social impacts. Based on the findings, we develop action plans to prevent environmental, economic, or social harm, while also identifying opportunities to enhance positive impacts.



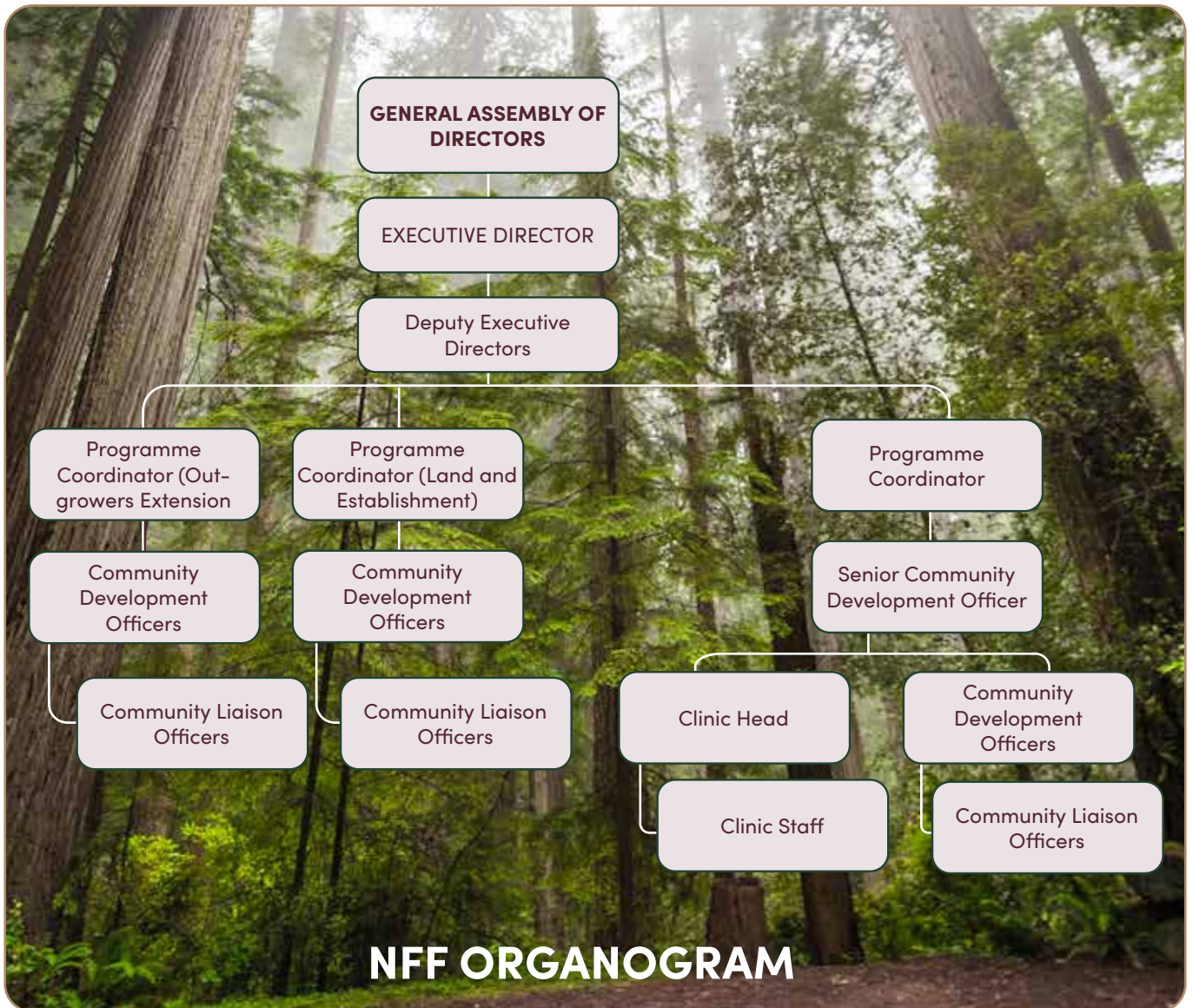
# NEW FORESTS FOUNDATION

New Forests Foundation (NFF) was registered and incorporated as a local indigenous NGO without share capital on 23 February 2012 by the National Board for Non Governmental Organisations in Uganda with a non-executive board. The staff of the Tausi CSR department were transferred to the NFF, with their consent.

The rationale for the establishment of the local NGO by the NFCH board was mainly threefold:

- a. Tausi has always been proud of its community development programme, robust engagement with stakeholders and setting Free Prior Informed Consent (FPIC) as the foundation for its relationship

with the plantation forest adjacent communities that neighbour its plantations. Growth and expansion of the Tausi community development was therefore seen as a positive strategic objective of Tausi. The concern was that scale up of the community development programme brought risks of its own beyond the normal risks associated with the business. The legal advice was to set up a separate non profit indigenous NGO that would implement the community development programme, with Tausi as the primary donor. In this manner, any risks associated with and or arising from the community development programme and or engagement would be borne by New Forests Foundation.





- b. This non profit entity with a separate legal identity from Tausi would also be better positioned to leverage Tausi community development platform to raise additional resources for community development and building resilient livelihoods.
- c. Funding New Forests Foundation through a donation would with time bring tax benefits to Tausi through exemptions on the ground.

The scorecard looking back over the past decade has been very promising. The NFF board comprised of volunteers with a background in civil society, rural development, rights, gender, governance and a strong network that is of benefit to both the Foundation and Tausi has been in place, offering leadership, mentoring the staff and keeping a pulse on the community and (local) government relationships while ensuring stewardship and prudent of the resources entrusted to NFF by both Tausi and other donors.

**NFF MISSION/VISION**

New Forests Foundation (NFF) strives to enhance improved quality of life for partner communities through building sustainable climate resilience livelihoods; building agency; enhancing food security, deepening financial inclusion (financial literacy and small business training) through a forest landscape restoration (FLR) approach and respect for basic human rights with a focus on women, youth, marginalised groups and partner local governments in rural Uganda. This is through a shared value approach with Tausi and its forest neighbour communities plus other rural communities in Uganda committed to

the FLR approach, which also has the twin objective of ensuring protection of the Tausi forest plantation estate, while promoting the development of a resilient tree growing community appreciating forestry as a long-term enterprise promoting sustainable livelihoods whilst restoring, protecting, enhancing the environment the clinics especially immunisation, and HIV/AIDS awareness and pandemic (ebola) response.

The Foundation also maintains membership in local government NGO networks, ensuring compliance with the law but also enhancing knowledge and respect for Tausi’s philosophy and business model for responsible commercial forestry that focused on building a coalition of individual and collective action to impact the landscape positively in terms of conservation, protection of riparian zones, promoting access to affordable basic primary healthcare, food secure households and supporting small scale business initiatives.

It is important to also note that over the years the Foundation has functioned as a buffer when self seeking elements have opted to take legal actions against Foundation staff and community members involved especially in legitimate interventions to protect the Tausi biological asset against theft, encroachment and illegal grazing. Non of these cases have succeeded in open court.

**NFF STRATEGIC PLAN**

The NFF board has embarked on a process to develop its Strategic Plan 2026-2031

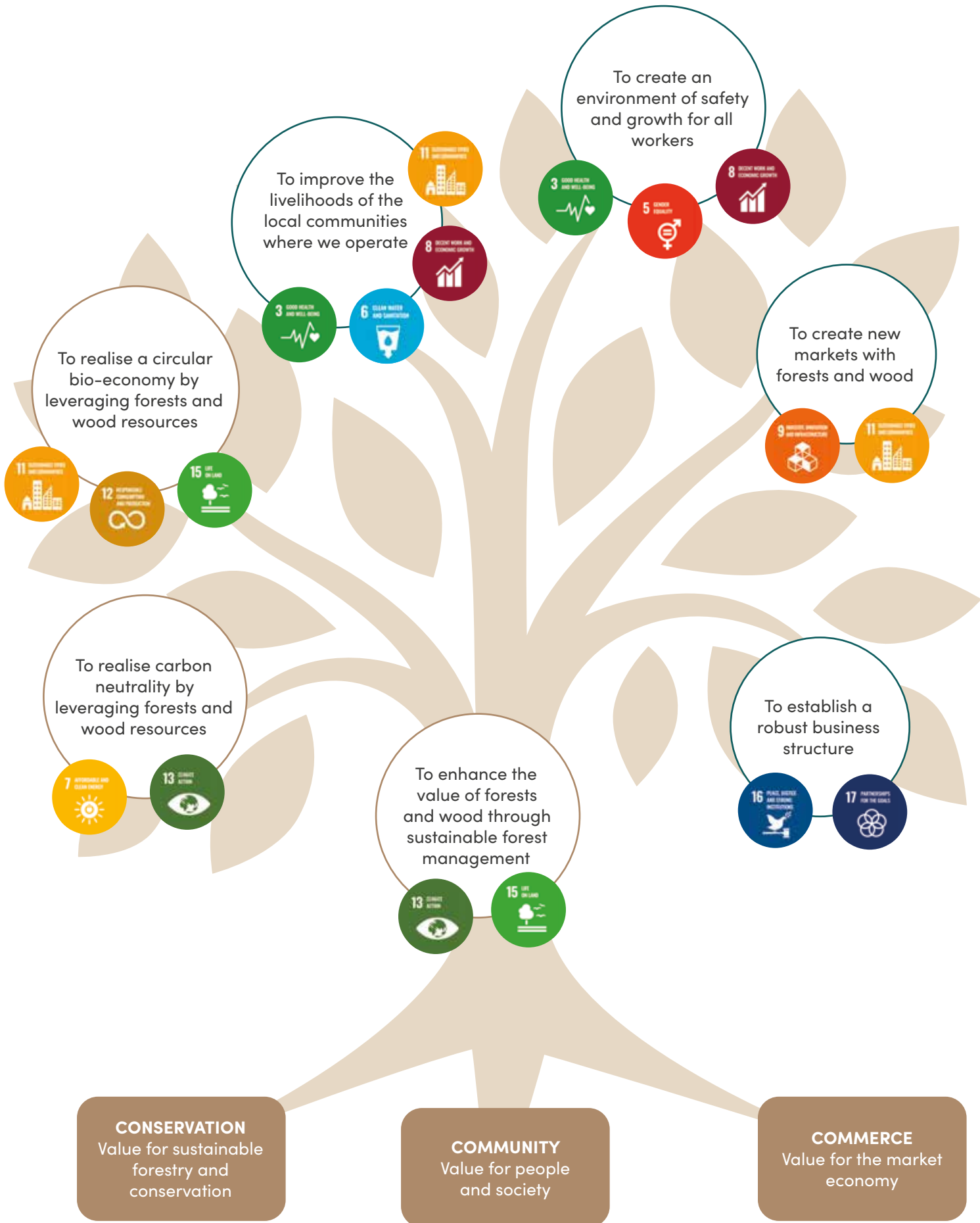


*NFF Board: from left Paulo T Kyama (Member), Stephen James Kadaali (Chair), Specioza Kiwanuka (Member), Alex Kyabawampi (Secretary and Chief Impact Officer)*



*NFF Board interacting with the DEG Clinic Project Grant Auditors Ediomu & Co*

# MATERIAL ISSUES AND RELATED SDGs







COMMUNITY



# SUMMARY OF COMMUNITY IMPACTS

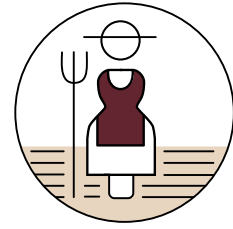
**58**

Jobs created directly in FY25, of which **15** were permanent roles and **43** contractors.



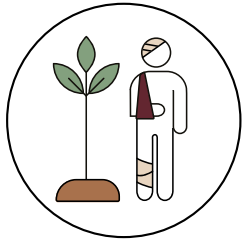
**33%**

Jobs were created for women in FY25



**10**

Injuries occurred at work in FY25. **8** no loss time injury and **2** loss time injury, with **0** fatalities.

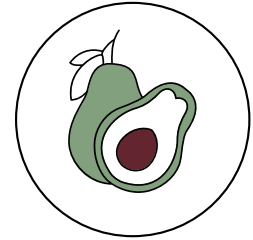


**881,831**

Estimated number of people in NFC's neighbouring villages, and 128,730 direct members that benefit from our community development programmes.

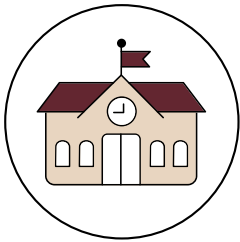
**\$830,000k**  
**United States Dollars**

Spent on community development programmes to date.



**2,100Kgs**

Of avocados harvested from trees donated in FY25.



**43**

Schools, double classroom blocks or teachers' accommodation build to date.

**1,100m<sup>2</sup>**

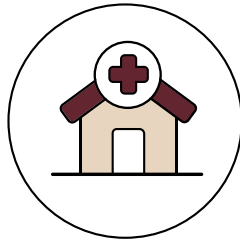
of land has been segregated for the employee vegetable gardens and in FY25 **140kg** of vegetables were grown and harvested, which was distributed for their family and village consumption.

**\$17,076**

Outgrower revenue generated from honey, avocados and agroforestry crops, supported by Tausi.

**5**

Health centres / Doctor's accommodation built to date, **3** clinics which have been upgraded in UG in FY25 which have been accredited by the Tausi medical aid.



**2,115**

Community members visited our clinics in Uganda in FY25.

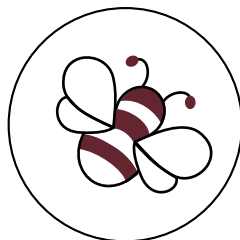
**23**

Village savings schemes established.



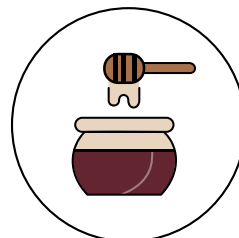
**35**

Clean water points built to date



**9**

Bee keeping groups supported. (34% are women)



**452Kgs**

Of honey harvested in FY25.



**Jade Littlewood,**  
Social Performance Lead  
Shell Nature Based Solutions

“As part of working towards its climate targets of becoming a net-zero emissions energy business by 2050, Shell is investing in high-quality

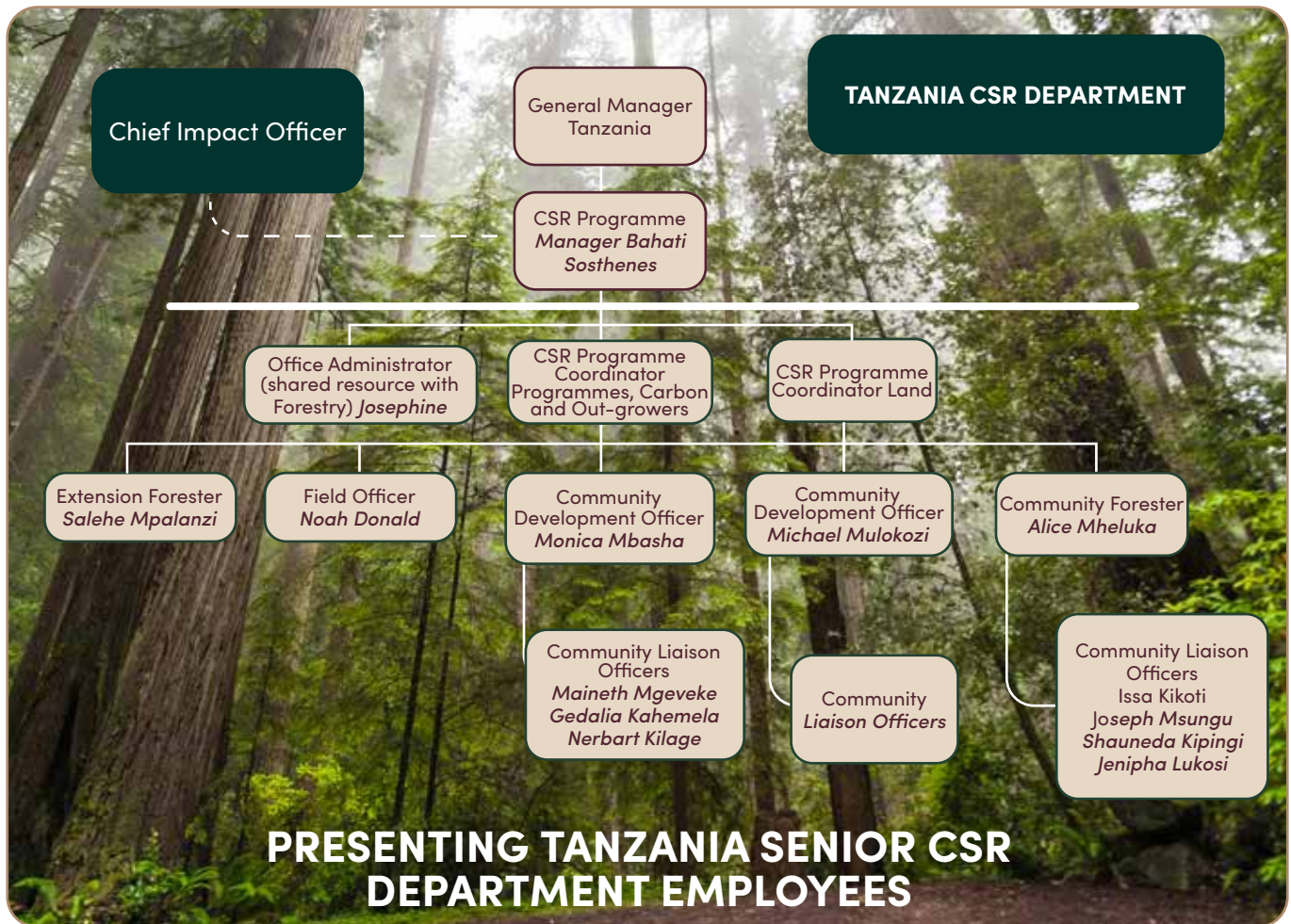
nature-based solutions (NBS) projects that aim to deliver measurable climate, community and biodiversity benefits. Our partnership with NFC through the Tausi venture in Tanzania and Uganda stands as a testament to our shared commitment – bringing together technical expertise, local knowledge and a shared vision for sustainable development.

Shell’s NBS strategy is grounded in integrity and impact. We prioritise projects that meet rigorous quality standards, including aiming to ensure robust safeguards to protect local communities and ecosystems. To ensure transparency and credibility, Shell applies the Climate, Community and Biodiversity (CCB) Standard to all carbon credits we support or purchase. This validates that the credits are legitimate, unique and verified by reputable

third parties, and deliver demonstrable co-benefits beyond carbon. Ensuring fair and inclusive benefit sharing is also fundamental to our approach. This aims to ensure communities are provided with tangible rewards that reflect their role and stake in the project.

The Tausi venture contributes meaningfully to Shell’s climate and biodiversity goals, while also supporting inclusive development in the region where it operates. By working closely with Tausi and other stakeholders, we aim to ensure that the project delivers lasting value, including strengthening local capacity, enhancing ecosystem resilience and supporting responsible land use.

“I’ve had the privilege of working alongside NFC’s Chief Impact Officer, Alex Kyabawampi, whose deep expertise in social impact and community engagement has been instrumental in shaping the project’s direction. His insights and leadership reflect the kind of partnership Shell values – one built on trust, shared purpose and a drive for lasting impact. Together, we are building a venture that goes beyond carbon, one that supports resilient landscapes, empowered communities, and a more sustainable future.”



**PRESENTING TANZANIA SENIOR CSR DEPARTMENT EMPLOYEES**



**Bahati Sosthenes**  
Corporate Social Responsibility Program Manager, Tanzania.

Bahati Sosthenes is a seasoned Community and Conservation Specialist with over 18 years of experience working across the Northern and Southern Highlands of Tanzania. Holding a Diploma in Education (Chemistry & Biology) from Klerruu Teachers' College, a BA in Community Development from the University of Iringa, and an MA in Natural Resources Assessment and Management from The Open University of Tanzania, she brings a multidisciplinary approach to sustainable development.

Since joining New Forests Company in February 2020 as the Corporate Social Responsibility

Program Manager, Bahati has led transformative initiatives that align business growth with environmental stewardship and community empowerment. With a strong foundation in grassroots engagement and strategic planning, she oversees the design and execution of CSR strategies that include tree planting across 18 villages in Kilolo District (Forests for Prosperity – Mimitu kwa Maendeleo), beekeeping, women and girls' empowerment, and Village Savings and Loans Associations.

Driven by a commitment to ethical and environmental standards, Bahati plays a pivotal role in expanding conservation and commercial planting activities into new regions. This includes coordinating stakeholder engagement, managing project timelines, and guiding land acquisition efforts to ensure sustainable impact and long-term success.



**Alice Mheluka**  
Community Forester

“I joined Tausi in October 2012 as a volunteer after graduating BSc Environmental sciences and management from Sokoine University of Agriculture. During this period, I supervised different silviculture operations, environmental protection, rehabilitation, conservation projects, raising awareness to workers on Occupational health and safety related issues at Kising’a plantation.

In July 2013 I was employed by the company becoming the first female forester for Tausi, managing Lukosi plantation. Through teamwork and commitment to operate sustainably we managed to achieve the first FSC Certificate for Lukosi plantation, maintaining it during all main assessments.

The forester position not only gave me a safe and secure place to work while earning a decent wage but also enabled access to training and career advancement. In 2017 I was awarded by the

company a full paid 3 years scholarship to study a Diploma in Forestry at Nelson Mandela university, South Africa, which broadened my understanding on commercial forestry management.

In 2020 was promoted to senior forester reporting directly to Head of forestry and planning Tanzania and later 02 January 2023 joined CSR team as Community forester reporting to Corporate Social Responsibility manager.

My current role focuses on provisional of technical support to outgrowers and surrounding communities on managing forests for multiple resources, help communities maximize their land use potential, build climate resilience, protection of conservation areas, leading MKM programme at Lukosi plantation and ensuring implementation of health and safety practices by workers and community engaged in projects.

I’m proud to be part of this sustainable forestry Company and would like to thank the company for the great support on my career and personal growth for the past 12 years. I look forward for more opportunities for my career progression.”



**Salehe Mphalanzi**  
Extension Forester

“My name is Salehe Mphalanzi I am a Extension Forester and I’m working at Tausi under the CSR Department. I joined Tausi since 2014 working at Kising’a plantation as temporal worker under the Forestry Department and thereafter received a contract as an employee in October 2014 as Silviculture supervisor. In 2016 I moved to the CSR department as Extension Forester, my current role. Up to now I have 10 years and 9 months working at Tausi.

working with Tausi has been a life changing experience for me because the salary that I’m getting now enables me to care for my children and family in general. I’m very grateful for Tausi because even My Kilolo District has changed and developed.”

**Michael Omari**

Community Development Officer



“My name is Michael Mulokozi Omari, I joined Tausi in 2021 as a Community Development Officer (CDO) under the Corporate Social Responsibilities Department (CSR), in which I am working hand to hand with 12th staffs leading with CSR PM Bahati Sosthenes.

I lead community issues related to Tausi’s business risk mitigation, stakeholder relations and neighbouring community livelihood improvements, I regularly interact with staff members, stakeholders, TGAs, VSLAs, Bee keeping groups, outgrowers and community members. This has impacted positively on relationships with neighbouring communities, stakeholders and shareholders.

Also, our team (CSR) are following the IMS HR manual in our day-to-day activities including training, employee and third party effective communications, policies and procedures to ensure successful and sustainable integrated East African timber business.

However, I am grateful for all that I gained from Tausi and wish the Tausi family all the best in their business initiatives around the world.”

**Monica Mbasha**

Community Development Officer



“My name is Monica Mbasha, 38 years old. I am a mother of two (my first son is 11 years old, and my daughter is 1 year old). I have joined Tausi in 2016 as a Community Development Officer (CDO) where I lead community and land acquisition issues related to Tausi’s business risk mitigation, stakeholder’s relations and neighbouring community livelihood improvements. I regularly interact with suppliers, community members, key partners, leadership at local and central government, staff, VSLA, outgrowers and various partners.

Based on my own view and those expressed to me Tausi has been an unrivalled employer, equitable, human and social welfare, local and national business developing strategies and remarkable uniqueness.

For more than 10 years, Tausi put enormous efforts into training, building the timber industry and establishing tree plantations in Tanzania, developing and supporting timber and non-timber businesses as well as the community. This has impacted positively on relationships with neighbouring communities as well as shareholders.”

# COMMUNITY PARTNERSHIPS

## Bridging Growth and Guardianship – Partnerships Between Commercial and Conservation Forests and Neighbouring Communities

The Tausi Forests are multifunctional landscapes: sources of timber and income, reservoirs of biodiversity, regulators of water and climate, and cultural lifeways for local people. Where commercial forestry and conservation areas coexist near communities, deliberate partnerships balance economic development with ecological stewardship and social wellbeing.

### WHY OUR PARTNERSHIPS MATTER

- **Interdependence:** Communities rely on forests for livelihoods (fuelwood, non-timber forest products, wage labour), while forest health depends on community practices and enforcement. Commercial operations affect conservation outcomes (habitat fragmentation, edge effects), and conservation zones influence supply and services for industry and people.

- **Shared risks and opportunities:** Climate change, wildfire, pests, and illegal extraction cross property boundaries. Coordinated responses make mitigation and adaptation more effective.

- **Social license and conflict reduction:** When commercial forestry and protected-area managers engage communities constructively, they reduce

conflict, support local development, and gain legitimacy for long-term management.

### BENEFITS OF OUR PARTNERSHIPS

- **For communities:** stable income streams, job opportunities, improved services (schools, clinics) funded via benefit-sharing, empowerment through governance roles, and sustained access to key resources.

- **For commercial forestry:** supply security, reduced illegal harvesting, improved public relations, and lower long-term operational risks (reduced conflict, climate resilience).

- **For conservation:** reduced edge impacts, better enforcement through local stewardship, increased habitat connectivity, and community-backed protection of priority sites.



FP members trained in commercial poultry



FP Community association member during beans harvesting as part of income generation activities



FP member conserving environment through debarking.



*FP Community association group photo at Lukosi plantation*



*NFC team, Kilolo District representative during FP MoU signing with community associations.*

- **For the broader landscape:** strengthened ecosystem services (water regulation, carbon sequestration, pollination), and enhanced resilience to shocks.

Partnerships between our commercial and conservation forests and neighbouring communities are not merely desirable – they are essential for sustainable, resilient landscapes. When built on clear rights, equitable governance, transparent benefits, and adaptive management, such partnerships can reconcile economic development with biodiversity conservation and social justice.

## CONSERVATION AND COMMUNITY

Tausi strives towards scalable, innovation private sector driven rural development in East Africa.

We seek to build partnerships with community associations, local government, corporates and NGOs to expand the scope and impact of our initiatives wherever possible.

Ultimately we aim to build capacity and agency over dependency, so that if the company was no longer in existence, the communities would continue to thrive.

This informed the shift from infrastructure development to building agency through livelihood development such as Forest for Prosperity (FP), Apiculture projects and village saving and loan associations (VSLA).

In Tanzania, Forest for Prosperity was implemented in 2023 at the Lukos Plantation with four villages, namely Kiwalamo, Kimala, Magome and Ndengisivili. The total members are 119 (55 female and 64 male). All four community associations have been registered at district level.

Under the Forestry Prosperity project, community working in the Lukosi Plantation control and report fire incidents, preparing fire-breaks, control and reporting theft incidents, control charcoal burning, maintain plantation roads, conservation of environment and biodiversity monitoring, as well as controlling poaching activities.

Being paid annually, they utilize the funds they receive to initiate different/diverse income generation activities including short term crops farming (beans and Irish potatoes), poultry farming and bee keeping.

### OUTGROWER PROGRAMMES UPDATES

The Forests for Prosperity project enables community members to earn income, gain knowledge and experience in forestry management whilst reducing the dependency syndrome from the communities on the company which reduces the company's operational costs and mitigates risks.

It is expected that the programme will be expanded to the other two Tanzania plantations being Kising'a and Makungu, this will enable those surrounding communities to participate.

# INTERVIEWS WITH TANZANIA COMMUNITY MEMBERS

“The relations between Tausi and us here in Magome is good because you have been enabling us with employment to our youth which enables our community to change their lifestyle, sending their children to school and various programmes such as seedlings distribution, MKM but also training us in fire awareness, slashing, hoeing, mulching. Additional to that the avocado you given us in last 5 years we are now enjoying their fruits. but you also visit us regularly to give us various information like MPOX.”

**It's Gerald Mwitula from Magome**

“The relations between The New Forests company and us here in Makungu village the relations is good because you have been enabling us with various programmes such as seedlings distribution, avocado, training us on various projects such as fire awareness, slashing, hoeing, mulching. You also visit us regularly to give us various information like MPOX.”

**It's Patrick Kikula from Makungu**

“The relations between Tausi and us here in Ndengisivili village the relations is good because you have been enabling us with various programmes such as seedlings distribution, MKM, Beekeeping project, avocado, trainings us various projects such as fire awareness, slashing, hoeing, mulching, but you also visit us regularly for visitation in our woodlots.”

**It's Tofasi Nyamoga from Ndengisivili**

“The relations between Tausi and us here in Ng'ang'ange village the relations is good because you have been enabling us with various programmes such as seedlings distribution, avocado and trainings us various projects such as fire awareness, slashing, hoeing, mulching. Good thing is that community life has changed since the relations between the Tausi and us. You also visit us regularly for visitation in our woodlots.”

**It's Klyakusi Nyama from Ng'ang'ange**



Seedlings handling by outgrowers at Ndengisivili



Safety Meeting ahead of Conservation weeding at Kirinya



ESG, NFC Team at Kising'a



Community Forester at Lukosi



Magome, MKM, Livelihood Project

# QUOTES FROM OUR KIRINYA FOREST FOR PROSPERITY COMMUNITY

DURING ONE OF THE FINANCIAL LITERACY TRAININGS, THE FOLLOWING COMMUNITY MEMBERS WERE QUOTED SAYING:

“I used to imagine that nobody could start from zero and accumulate some wealth. This training has really opened my eyes. I have come to realise that it is lack of a business idea and our mindset that limits us from getting rich. We can use the FP money that we get to change our standards of living so long as we get a proper business idea. I thank Tausi for this opportunity; I will go and mobilise other Community members to think about a business idea and encourage them to remove fear from themselves as it prevents them from undertaking business. Thank you, Tausi management, for this training, I’m not going back the way I came, something has been added onto my life. Thank you very much. I look forward to continuing working with you under our umbrella Forests for prosperity” **Nyadoi Unuse, Secretary Gemakumwinho Saving and Credit Association.**”

“I would like to take this opportunity to express my gratitude to Tausi for its tremendous efforts to support and uplift the lives of the people of Kising’a Village and Kilolo in general. We have benefited from many projects including the outgrowers’ project, VSLA and bee-keeping. Tausi have built us a village dispensary with a doctor’s accommodation, and this year they have brought us the Forest for Prosperity project. As a young man I believe this project is going to bring economic development to our Village. I say a big thank you to all the Tausi Management and all the employees of the company.” **Helode Kisoma, 34 years old Kising’a Village MKM Secretary**



“There lived a woman in one village who loved playing in a nearby forest exploring the diverse plants and animals that called the forest their home. One day that woman noticed that the forest was changing as trees, animals and birds were disappearing and asked one of the village elders about the changes. The elders explained to her that human activities like deforestation and pollution were harming the forest’s delicate balance thus she realized that the forests’ biodiversity was crucial for the village’s wellbeing. So, she urged her fellow community members and friends to act, together they planted native species, removed invasive species and created a protected area for endangered wildlife. Over time, the forest began to flourish again, more birds returned, and the plants regained their vibrancy. The village celebrated their success, and her efforts inspired others to prioritize biodiversity conservation. This story spread reminding everyone that preserving biodiversity is essential for health of ecosystems and communities.” **Bakeshisha William, Bukakikama Development Group member.**”

# OUR OUTGROWER PARTNERSHIPS



*Outgrower meeting*



*Woodlot management training to outgrowers*



*Out-growers' woodlot planting site field visit by NFC Staff*

Our Tanzania outgrowers programme offers communities neighbouring plantations with reliable income source, employment opportunities, access to resources, knowledge, diversification of farm production and markets for timber products.

Tausi benefits in terms of timber supply, environmental risk reduction, source of labour and improvement of company public image.

Successful outgrowers programmes rely on strong social connections including cooperation, shared knowledge and equitable access to resources. Tausi continues to strengthen the relationship with all communities plantations and processing units as it is among the key pillars of Tausi shared value business model.

In general Tausi and our outgrowers rely on each other in terms of cooperation and knowledge sharing where communities are a source of labour for the company and they benefit by acquiring knowledge about tree species, planting techniques, access to resources including planting materials, infrastructure and marketing strategies for their timber products.

This partnership has positively influenced forest management practices including collaborative efforts in environmental conservation, biodiversity monitoring and risk management for example fire risk/reduction, theft, illegal hunting and logging, and environmental conservation.

In terms of grievance resolution, the company has established clear communication channels and resolution mechanisms within the communities which have been crucial in maintaining positive relationships and preventing disputes from escalating.

Tausi being a sustainable forestry company, recognises and values the importance of partnership and neighbouring communities as it is crucial for the long-term success and sustainability of the company and the Outgrower's initiative.

Tausi is proud of the impact it continues to grow in communities engaging in commercial forestry as it is evidently promoting the community development and climate resilient benefits.



*Financial Literacy Training for the Executive Committee of the FP and Outgrowers Association at Kirinya.*

### Quote from one of our Uganda Outgrowers

During a stakeholder engagement meeting and review of carbon audit documents with Namwasa outgrower association, an outgrower and nursery tree owner was quoted saying: "I am so pleased and happy to hear the good news about carbon project revival. We as outgrowers had lots of hope but later lost it along the way. Some of us had cut down the trees but replanted them with more hopes that the project will get us going. With the good news about the carbon deposit to be paid soon, we can't wait to receive the cash and do some community group projects as we wait for the real carbon money. I urge all our members to continue planting trees for the carbon project. I am sure that I will also get more market for my seedlings if carbon project is a success because many farmers will purchase seedlings to plant on their land."

**Nicodemus Nabende, Namwasa** Outgrowers Association member.



*Police sensitising a community at Namwasa on Child Labour*



## UGANDA CLINIC UPDATE

The four Uganda Clinics, located in Kirinya, Mityana Pole Plant, Namwasa and Lukosi which were partly funded by DEG are almost complete. The clinics have already served a large number of community members and our employees with various ailments and medical conditions. Our Uganda Clinics employ 15 full time employees across the 4 Clinics. The Clinics are now motivated to grow the clinics to include a maternity section, where mid-wives will be employed

to assist with the ongoing monitoring of pregnant women and assisting with child birth.

The medicinal gardens are growing with abundance and are clearly marked showing the use for particular plants, therefore creating awareness to the community and employees on the benefits of these plants in everyday ailments.



*Community member picking medicinal plants at the Kirinya Clinic*



*Medicinal Garden at the Mityana Clinic*



*Diagnostic capability at the Mityana Clinic*



## MITYANA, POLE PLANT CLINIC EMPLOYEES

“There is nothing more important than our health, the continuous health support NFF has rendered to the employees and nearby community through the establishment of the Pole Plant Medical Clinic have showcased its commitment to the improvement of the health sector within its encatchment area.”

**Jimmy Mutesasira, Clinical Officer  
(NFF Employee)**



“Access to healthcare at the Pole Plant Clinic has ensured quality care to NFF employees and the Community”

**Nabaigwa Hafuswa, Clinic Nurse  
(NFF Employee)**



“I thank NFF for considering the community by establishing a health facility where the Pole Plant Employees and Community are able to access services from.”

**Akandinda Adrine, Clinic Administrator (NFF Employee)**



# WHAT MAKES A SUCCESSFUL EMPLOYEE–EMPLOYER PARTNERSHIP AT TAUSI AND NFCH

We believe a successful partnership between employees and employers is more than a transactional relationship – it’s a dynamic, mutual commitment that aligns individual contribution with organisational purpose. When both sides actively invest in one another, the result is higher engagement, better performance, lower turnover, and shared growth. Below are the core elements that at Tausi, and NFCH define such a partnership.

## 1. CLEAR, SHARED PURPOSE

- **What it means:** Both employer and employee understand and buy into the organisation’s mission and how the employee’s role contributes to it.

## 2. TRANSPARENT COMMUNICATION

- **What it means:** Open, honest, two-way communication about expectations, feedback, decisions, and changes.

## 3. MUTUAL TRUST AND RESPECT

- **What it means:** Employees trust leadership to act fairly and strategically; employers trust employees to take ownership and deliver results.

## 4. FAIR AND COMPETITIVE COMPENSATION AND BENEFITS

- **What it means:** Compensation reflects market value and internal equity; benefits support employee well being and life needs.

## 5. GROWTH AND DEVELOPMENT OPPORTUNITIES

- **What it means:** Employers invest in skills, career pathways, and learning; employees take ownership of their development.

## 6. WELL DESIGNED WORK ENVIRONMENT AND RESOURCES

- **What it means:** Employees have the tools, systems, and conditions needed to perform effectively and sustainably.

## 7. PSYCHOLOGICAL SAFETY AND INCLUSION

- **What it means:** People feel safe to speak up, take risks, and be themselves without fear of negative consequences.

## 8. FAIR PERFORMANCE MANAGEMENT AND RECOGNITION

- **What it means:** Performance expectations are clear, feedback is timely and constructive, and achievements are recognised appropriately.

## 9. FLEXIBILITY AND EMPATHY

- **What it means:** Employers accommodate reasonable personal needs and life changes; employees communicate constraints and collaborate on solutions.

## 10. ACCOUNTABILITY AND SHARED DECISION-MAKING

- **What it means:** Both sides accept responsibility for outcomes and involve each other in decisions that affect them.

## 11. LONG TERM ORIENTATION AND STABILITY

- **What it means:** Employers invest in sustainable business practices and talent pipelines; employees commit to learning and contributing over time.

## WHAT ARE OUR INDICATORS OF SUCCESS

- High retention and internal promotions.
- Strong employee engagement and discretionary effort.
- Consistent, measurable performance improvements.
- Positive employer brand and easier talent attraction.
- Fewer disputes and faster resolution of issues.

**A successful employee–employer partnership is reciprocal:** employers create the conditions for people to contribute their best, and employees bring commitment, initiative, and accountability. It rests on clarity, trust, fairness, development, and mutual respect – and requires continuous attention, measurement, and small, consistent actions from both sides. When built intentionally, this partnership becomes a strategic advantage that fuels individual careers and organisational success.

## STATISTICS

MANAGEMENT DEMOGRAPHICS	Total	EMPLOYEE COMPENSATION	Total
Total Number of Management	21	Total Compensation (USD) - ALL FTE employees	<b>\$2,782,117</b>
Number of local women management	4	<b>LABOUR/CONTRACTORS FY25</b>	
Number of local men management	8	Tanzania No. of Union Members	94
Number of expatriate men management	9	Contract Labour Women FY25	83
Percentage of Local management (male and female)	38%	Full-time Employees Women FY25	55
Percentage of Expatriate management	43%	<b>TOTAL WOMEN</b>	<b>138</b>
		Contract Labour Men FY25	501
		Full-time Employees Men FY25	<b>205</b>
		<b>TOTAL MEN</b>	<b>706</b>
		<b>TOTAL</b>	<b>844</b>

## OUR EMPLOYMENT CONTRACTORS

### TAUSI AND NFCH USE CONTRACTORS FOR SEASONAL AND TEMPORARY WORKFORCE

In our organisations, demand fluctuates with seasons, and market demands.

Hiring permanent staff to meet temporary spikes raises costs, administrative burden, and operational risk. Engaging contractors or staffing agencies to supply seasonal and temporary workers offers a flexible, cost-effective solution that helps us scale quickly while maintaining quality and compliance. Below are the key benefits we find by utilising contractors.

Using contractors to staff seasonal and temporary labour needs offers our business units measurable benefits: cost savings, faster scaling, administrative simplicity, and reduced risk.

When combined with careful vendor selection, clear expectations, and basic onboarding, contracting can be an efficient, strategic tool to keep operations lean and responsive to demand cycles. Mastering this model allows us to gain agility and resilience without sacrificing quality or compliance.

Our organisations work with reputable contractors who are vetted for compliance and are audited regularly to ensure that they are complying with our policies and procedures, best practices as well as local labour legislation.

All seasonal workers and temporary are provided with clearly defined scope of work, receive basic orientation to align with company standards and safety protocols and ensure that the contractor has provided them with the specified personal protection equipment for the role that they will be fulfilling.

In Uganda we have five contractors and in Tanzania we have two contractors, these contractors assist with staffing for forestry, pole plant, sawmill and head office.

### PARTNERSHIP WITH EMPLOYEE CONTRACTORS IN TANZANIA

Our labour contractors play a vibrant role in the success of the business. We are in partnership with two companies who employ temporary labourers as and





when required. Kwema Investment Ltd is the company that provides Labourers for Forestry activities (Mainly Harvesting and Silviculture) and Fungameza General Supplies Ltd is the company that provides labourers to both Pole Plant and Sawmill. every contractor must comply with all applicable Tanzanian laws and regulations and must follow relevant company policies and procedures. The Human Resources conducts two audits annually to ensure every contractor complies with the following:

- The contractor must have a contract with the labourers;
- Wages must be above minimum wage and must be paid timely;
- Workers must be remunerated fairly as per the type of the job;
- Contractors must ensure they comply with child labour policy;
- Forced labour will not be tolerated;
- Contractor must comply with Tanzania statutory requirements;
- Contractor must follow grievance Policy;
- Contractors must provide medical insurance;
- Contractors must ensure that they have a personal record for each contracted employee, a copy of their national identity document and bank details for payment of wages.

The company does support the contractor labourers by transporting them to and from the work together with full-time employees, they are fed during the day, and they have access to staff vegetable garden. When full-time job opportunities come up, contractor workers who meet the job requirements are considered first. We always ensure that the workplace is inclusive as the company is an equal opportunity employer that

endeavours to promote non-discriminatory practices.

Julius Makweta is the Founder and Managing Director of Kewema Investment Ltd. He started working with the company in 2008 as a hired driver and was given full-time employment in 2010



*Julius Makweta – Founder and Managing Director of Kewema Investment Ltd*

*Message from an employee, who is employed through our Tanzania Contractor – Fungameza General Supply.*

First, I would like to thank Fungameza General Supply (NFCT Contactor) by trusting me and employing me as a Sawmill Tally Clerk, I am so proud to be among the NFCT employee, this is helping me earn money to sustain my family living expenses, including paying school fees for my young sisters, I have managed to renovate our family house and starting small poultry project. Our team (Industrial) Following the IMS Sawmill manual in our day-to-day activities including processing saw logs and pallets manufacturing to ensure successful and sustainable integrated Pan African timber business.

**Yasinta Mpulule 24 years old-Sawmill Tally Clerk.**



as a driver. in 2013 labour contracting opportunities came up and he was considered among others.

“I’m proud to be still working with Tausi in my capacity as a labour contractor. In 2013, I started the journey with 2 other labour contractors who finally quit, and my commitment and resilience kept me going until to date. The journey was full of ups and downs, but we managed to overcome numerous challenges that we faced along the way. I’m glad to witness that the trees I planted with my team are being harvested by the best version of myself and my team and I’m happy that we are re-planting the harvested areas to ensure continuity of the business. I’m getting a full support from Tausi team, and my commitment is to continue serving the company with integrity; I’m dedicated to complying with all applicable laws, Company policies and procedures. Safety of my people is paramount and I’m happy that Tausi puts safety first – my team is considered for training such as Chainsaw Operation, Urus Operation, Firefighting to mention a few. I’m convinced that Tausi will continue to grow from strength to strength and I’m happy that I and my team have contributed the Tausi’s success that we are all proud of so far”.



## WOMEN IN FORESTRY

At Tausi and NFCH, we encourage our ladies to participate not only in government/public initiatives, but also to initiate internal and external participation in programmes, projects and networking groups to enhance their knowledge, share experiences, bring feedback to the organization on how to improve, in order to encourage ladies into the forestry sector as an industry.

Our ladies participated in the International Women's Day training programme (United Nations Global Compact) the world's largest corporate sustainability initiative founded by former Secretary-General Kofi Annan in 1999., which entailed both preparation and attendance by our Tanzania and Uganda Ladies. Our employees who attended were:

### TANZANIA:

Bahati Sosthenes, CSR Programme Manager  
 Alice Mheluka – Community Forester  
 Susana Sakumo – Procurement Officer  
 Linah Mtei – Human Resources Assistant  
 Monica Mbasha – Community Development Officer  
 Joesphine Ndulu – Forestry Administration Clerk

### UGANDA:

Joan Assimwe – Project Coordinator, CSR Projects  
 Margaret Karunji – SHEQ Assistant

The programme entailed 3-weeks of online training, aiming at helping companies to move from commitment to action on gender equality.

Participants learnt how to integrate gender equality business, supply chain and the role of male allies in supporting gender equality.

### THE KEY FOCUS AREAS:

#### 1. Measuring Gender Equality in Business

During this session it was highlighted that women are under-represented across businesses, receiving unequal pay for equal work. Empowering women and girls to help in expanding economic growth, promote social development and establish more stable and just societies.



Tausi and NFCH strongly follow all of the principles of women empowerment, which are high level corporate leadership, treating all women and men fairly without discrimination, employee health, well-being and safety, education and training for career advancement, enterprise development, supply chain and marketing practices, community initiatives and advocacy, measurement and reporting.

**2. Gender Equality in Supply Chains: Integrating** gender equality across business operations. Gender equality impacts various supply chain functions from career growth opportunities, equal pay for work of equal value, equitable representation to supplier selection and workplace conditions.

Organisations are increasingly making a commitment to advance gender equality though they still face challenges in advancing and embedding gender equality across the entire supply chain. Suppliers are expected to respect human rights and promote gender equality but are often set up to fail by buying companies.





*Each participant received a certificate for recognition of their completion of the live sessions and programme.*

### 3. Business Strategies to drive allyship: The Role of Male Allies

Men play a crucial role in supporting women's equality across the private sector to create the world we want, especially male leaders with influential decision-making power.

Male allies contribute to creating a more balanced and supportive workplace culture, ultimately leading to higher productivity within the organisation and increased profit margins. Therefore, everyone should speak up and take action to advance gender equality. Businesses need to walk the talk by setting ambitious targets and taking accountability measures to achieve gender balance.

All organisations can make meaningful changes through implementation of these strategies to ensure role of male in gender equality by:

- i. Establishment of male allyship programmes.
- ii. Addressing masculinity in the workplace.
- iii. Align policy with practice and promotion inclusive policies.
- iv. Actively supporting women in the workplace.
- v. Challenging discriminatory behaviours.

Integration of gender equality in supply chains can be achieved through:

- i. Understanding the critical dynamics between buyers and suppliers, including how purchasing practices, power imbalances, and mutual accountability is driving or hindering gender-responsive practices.
- ii. Enhancing support for women in the marketplace through building inclusive supply chains.
- iii. Implementing equitable standards of engagement.
- iv. Creation of actionable frameworks by companies to implement gender-responsive practices throughout supply chain and meet the ambitious targets of forward faster beyond the workplace.
- v. Supporting suppliers to adopt more gender responsive business practices.

Tausi and NFCH will commit at all times to encourage, facilitate and progress in ensuring that we follow a gender equality practice when identifying suppliers.

Tausi and NFCH has commenced and will continually review and change our policies and practices in order to empower our women in the workplace, and commit to utilising the gender gap analysis tool to identify strengths, gaps and opportunities to improve performance in gender equality.

A key investment focus for Tausi and NFCH is to identify, develop and promote our female employees to be future leaders, not only in the organisation but within their communities, leading to greater effectiveness, increase in productivity, return on investment and higher customer satisfaction. The organisation encourages our female employees to access various training, whether through webinars, face-to-face training or online courses to gain more knowledge. A number of these programmes and courses are available on the UN Global Compact Academy websites.





NFC and Sunbird Forests Tanzania Ladies participating in International Women’s Day organized by the Regional Mufindi District.



Certificate of Appreciation, awarded by the Regional Commissioner, Hon. Kheri James

Translation of the certificate text:

*This Certificate of Appreciation is awarded to The New Forests Company for its valuable contribution to investment and business, promoting the well-being and prosperity of communities in the Iringa Region.*





## EMPLOYEE WELLBEING

**Tausi and NFCH** continue to promote employee well-being, this is critical to health and wellness of our employees. Continual awareness of diet, nutrition, exercise, medical check-ups, mental wellness and having the platform to openly discuss any health issues is important.

### OUR VOLLEYBALL TEAMS

Volleyball games are organised, with two female and two male teams. The aim is to create a positive and enjoyable work environment. It is also understood that games are vital to boost employee morale, improve communication and teamwork, reduce stress and increase productivity. These games offer a fun and engaging way to build interpersonal relationships, foster creativity and enhance problem-solving skills.

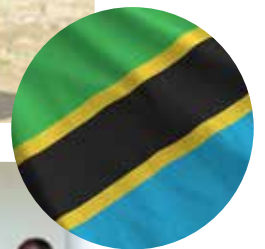
### STAFF VEGETABLE GARDEN

The management understands that employee vegetable garden offers numerous benefits, including promoting employee well-being, fostering teamwork and providing a source of fresh and healthy food for our employees, their families and community. It also creates a more positive and connected workplace culture.

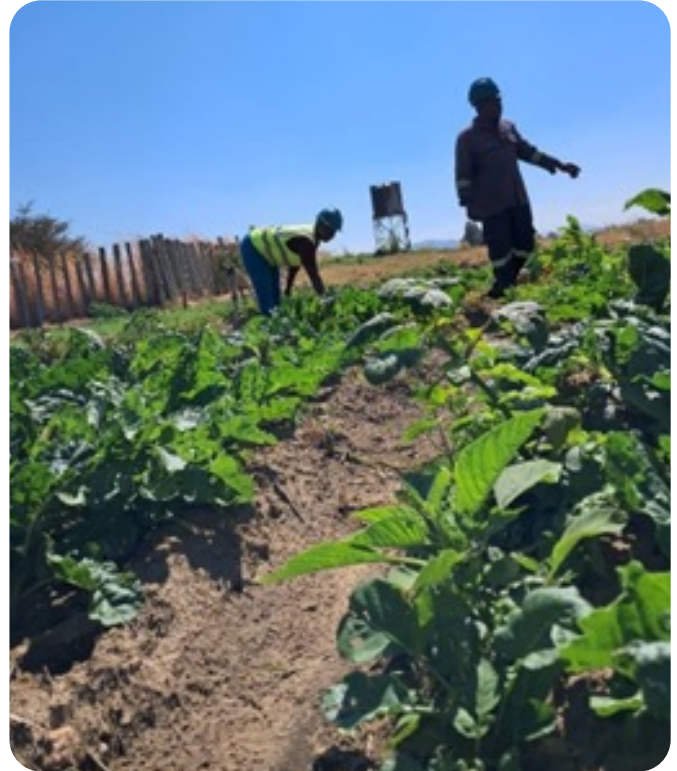
Additionally, it serves as a practical and engaging way to educate employees about sustainable food practices.

The garden size is 1100 square metres and vegetables such as carrots, lettuce, spinach, eggplant, onions and bok choy are grown.

The garden serves well for those employees who would prefer to tend to the garden during lunch breaks and not use up their energy on the volleyball court.



*Tanzania Volleyball team members*



Employees tending to the vegetable garden

## HEALTH AND SAFETY

The safety statistics show an overall decline in occupational incidents and injuries across financial years at various sites. This improvement is attributed to enhanced awareness of occupational risks, driven by thorough risk analysis and effective mitigation measures. Key to this progress has been the systematic reporting of incidents and near misses.



Jimmy Ewila, Pole Plant Supervisor and Margaret Karungi, SHEQ Assistant – Fire Assembly Point Pole Plant

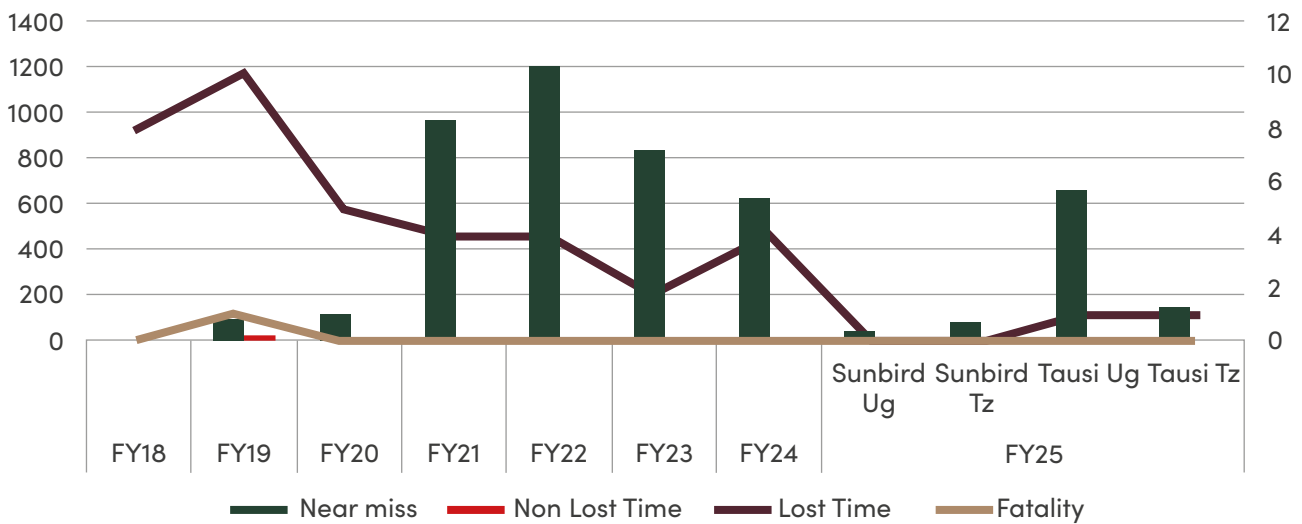


Site Safety Signs



NFC Running Safety Statistic FY18-FY2025					
FY		Near miss	Non-lost time	Lost Time	Fatality
FY18	NFC	11	8	8	0
FY19	NFC	91	18	10	1
FY20	NFC	114	8	5	0
FY21	NFC	969	7	4	0
FY22	NFC	1206	3	4	0
FY23	NFC	838	2	2	0
FY24	NFC	624	4	4	0
FY25	Sunbird Ug	38	1	0	0
	Sunbird Tz	80	0	0	0
	Tausi Ug	660	7	1	0
	Tausi Tz	143	0	1	0

Annual Comparison of NFC Group Safety Statistics



## BEHAVIOR-BASED SAFETY

### PUTTING SAFETY IN THE HANDS OF THE WORKER:

#### Behavior Based Safety Review at Tausi Forestry (Tanzania)

Tausi and NFCH adopted a Behavior-Based Safety (BBS) approach to strengthen the safety culture and reduce workplace incidents.

By focusing on employee behaviours, BBS encourages proactive risk assessment, hazard identification, and positive reinforcement of safe practices implemented across **Tausi and NFCH** operations in Tanzania only so far.

BBS has the potential to contribute to improved near miss reporting and a noticeable reduction in occupational accidents or injuries.

This initiative reflects Tausi and NFCH's commitment to creating a 'Safety-First' environment through awareness, accountability, and continuous improvement.

### ANNUAL EMPLOYEE MEDICAL EXAMINATIONS

OSHA annually conducts a mandatory medical examination on all of our employees, with the following health tests being conducted:

- Vision tests
- Audiometry test
- Lung function test
- Head to toe examination including blood pressure check, height, weight and body mass index.

Any employee identified with health issues are advised by OSHA doctors and are advise on subsequent treatment.

#### EMPLOYEES UNDERGOING THEIR MEDICAL EXAMINATIONS



*Blood Pressure check*



*Checking height*



*Eye test*



*Lung Capacity test*



## MANDATORY TRAINING

There are training programmes and practices which are mandatory at Tausi and NFCH, these include but are not limited to:

**Emergency Drill Training:** A number of emergency drill training took place in FY25. It is understood that this is crucial for preparing the employees, contractors and visitors to react effectively and safety during emergencies, minimising panic, and ensuring a

coordinated response. The training helps to identify weaknesses in emergency plans and build confidence in the employees to be ready for any emergency scenario.

**First Aid Training:** Tanzania Red Cross Association facilitated a five day first aid training programme at the head office site, all 30 attendees successfully completed the training and were awarded certificates that will be due for renewal in August 2026.



*Employees learning patient resuscitation methods*



*Safety and Evacuation Drill in Action*



*Employees learning how to move an injured patient*

## EMPLOYEE ENGAGEMENTS

Employee engagement meetings are held at the operations where topics such as the joint venture updates and way forward were given by Darren Lapp, Chief Executive Officer; as well as introduction of new employees; and allowing the Union to give employees updates.

Regular Management Committee and Operational Committee meetings in both Tanzania and Uganda are held to discuss the business operations, challenges,

scenario planning and also allows for general operational discussions amongst the attendees.

Human Resources regularly engages with all full-time and contractual employees to discuss and resolve various workplace challenges/grievances in a quest to keeping the teams motivated and productive.

The refresher training on company policies and procedures is regularly provided. All employees and contractors are constantly reminded of the anonymous WhistleBlower Help line should they have any concerns



regarding fraud, corruption, criminal activity and/or other irregularities in the workplace.

The aim is to ensure that we keep our workplace free from all kinds of malpractices to maintain an ethical and moral work environment.

**TPAWU (Tanzania Plantations and Agricultural Workers Union)**

The Ugandan operations do not have membership to a Union

**OVERVIEW OF TPAWU**

The Tanzania Plantation and Agricultural Workers Union (TPAWU) is a trade union registered under Tanzanian law to protect and promote the rights of workers in the agricultural sector. It was officially registered on 11/9/2000 and is one of over thirteen sectorial trade unions in Tanzania. TPAWU has a mandate to protect and promote the rights and interests of workers in the agricultural sector. This

includes advocating for decent wages, ensuring the right to join trade unions, addressing labour disputes, and fighting against child labour. TPAWU also focuses on improving working conditions, promoting fair labour practices, and advocating for the implementation of collective bargaining agreements.

**COMPANY ENGAGEMENT WITH TPAWU**

Our employees have the fundamental right to join any trade union of their choice and 80% of our workforce opted to join TPAWU. The management engages with TPAWU members regularly to understand and resolve staff concerns and grievances in a quest to maintaining a good working environment. The first Collective Bargaining Agreement (CBA) with TPAWU was signed on 04th November 2014 and is regularly reviewed. The management appreciates that CBA is a crucial tool for maintaining



*Human Resources addressing employees on the Plantation*



*Human Resources addressing employees at the Iringa Operation*



*Townhall meeting in Tanzania*



positive labour relations, serving as a foundational document that outlines the terms and conditions of employment. The CBA establishes a framework for fair wages, working conditions, and dispute resolution, promoting a harmonious and productive work environment.

Impact of good working relationship with Regional TPAWU Management

Our working relationship with Regional TPAWU Management is generally good. We sometimes have a robust discussion about some of their high expectations,

and we finally come up to a common ground that is mutually beneficial. The TPAWU management plays a significant role in advising their members (employees) to adhere to company policies and code of conduct by avoiding all kinds of misconducts that may affect their employments. The company management recognises that a positive relationship with a trade union leads to improved employee relations, increased productivity, and better overall organisational success. Our collaboration with TPAWU fosters open communication, trust, and a shared commitment to the well-being of employees and the company.

Interview with the Trade Union on how they view their partnership with Tausi and NFCH

**WHAT IS YOUR NAME?** Baraka Komba

**WHAT IS YOUR ROLE IN THE COMPANY?** Accountant

**WHEN DID YOU JOIN THE COMPANY?** 13 May 2019

**WHEN DID YOU JOIN TANZANIA PLANTATION AND AGRICULTURAL WORKERS UNION (TPAWU)?**

June 2019

**WHY DID YOU JOIN TPAWU?**

I was persuaded by the then TPAWU committee chairperson and was encouraged to join as I understood that it is my fundamental right to join any trade union of my choice. I also understood that joining a trade union offers numerous benefits for employees including improved working conditions among others.

**WHAT IS YOUR FUNCTION IN TPAWU?**

I'm the Chairperson of TPAWU committee at Tausi and NFCH

**WHAT CHALLENGES DO YOU FACE IN YOUR CAPACITY AS CHAIRPERSON OF TPAWU COMMITTEE?**

High expectation of some TPAWU members – for example some employees would expect a massive salary increase that an employer cannot provide. It always becomes uneasy to convince some employees that an employer will not always be in position to meet all their expectations, however we always find a

common ground with an employer through collective Bargaining Agreement.

Another challenge is around the members contributions to TPAWU – every member is supposed to contribute 2% of the basic salary. Some of the members are questioning the utilisation of their contributions and when I'm not in a position to respond some of the questions, I refer them to Regional TPAWU management and satisfied answers are provided.

**HOW DO YOU SUPPORT THE COMPANY TO MAINTAIN A GOOD WORKING ENVIRONMENT?**

We always remind the members to follow company policies and procedures. we always make it clear that we can't defend any member who is at fault. We also remind them that if the company fails, we all fail, so we encourage them to be courageous in their respective responsibilities to attain company objectives.

**HOW DO YOU DESCRIBE THE RELATIONSHIP BETWEEN TPAWU MEMBERS AND THE COMPANY?**

The relationship is good as the employer is very cooperative. The management listens to us whenever concerns are raised, and our CBA is regularly reviewed to address most of the issues.

**HOW DO YOU SEE THE FUTURE OF THE BUSINESS AND WHAT WILL BE TPAWU'S CONTRIBUTION?**

The future of both Tausi and NFCH is promising as both companies are investing in their workforce through training. Our commitment as a trade union is to ensure workers rights are defended and as a result, the company growth will be sustained.



# CONSERVATION

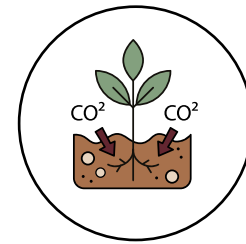
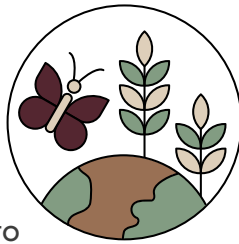




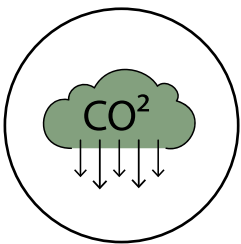
# SUMMARY OF CONSERVATION KEY IMPACTS

Total Forest Flux =  
**348,275 tCO<sub>2</sub>**

Uganda = **187,069 tCO<sub>2</sub>** and  
Tanzania = **161,206 tCO<sub>2</sub>**  
equivalent emissions estimated to  
be removed from the atmosphere  
by Tausi's operations.

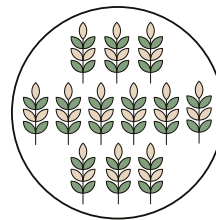


Carbon Emissions **1,247 tCO<sub>2</sub>**  
- Scope 1 (Direct emissions) 1,023 tCO<sub>2</sub>  
- Scope 2 (Grid) 91 tCO<sub>2</sub>  
- Scope 3 (Travel and Distribution) 133 tCO<sub>2</sub>  
  
Net Carbon sequestration = 361,136 tCO<sub>2</sub>  
(Uganda = 192,875 tCO<sub>2</sub> and  
Tanzania = 168,261 tCO<sub>2</sub>)



Carbon sequestered in  
wood products = 14,107 tCO<sub>2</sub>  
(Uganda = 6,460 tCO<sub>2</sub> and  
Tanzania = 7,648 tCO<sub>2</sub>)

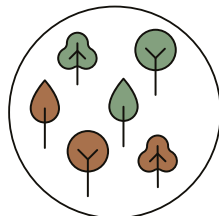
Carbon emissions remain well below  
1% of total carbon sequestration which  
shows that the Company's overall carbon  
impact continues to be strongly positive.



**3,274 Ha**  
tree seedlings  
planted by outgrowers

**30,5m**

Trees planted by Tausi to date,  
No new trees were planted in  
FY25, however **1,5m** trees were  
replanted after harvesting.



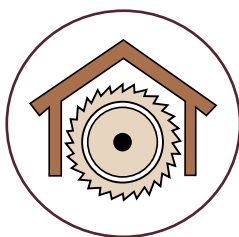
**1,993**

Outgrowers planting trees in  
the communities surrounding  
Tausi's plantations to date.



**30,022 Ha**

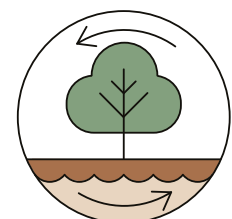
Of sustainable forest land  
managed by Tausi.



**5** plantations and  
**1** sawmill certified by the Forest  
Stewardship Council (FSC)<sup>TM</sup>.

**40%**

of Tausi's Forest  
land that is reserved for  
conservation.



## CONSERVATION

	Uganda	Tanzania	Total	
Commercial Replanting - Existing Land	1000	300	1300	2500
Commercial New Planting - New Land	0	1200	1200	
Enrichment Planting - Existing Conservation Areas	280	50	330	580
Enrichment Planting - Existing Conservation Areas	0	250	250	
ANR - Existing Land	1500	500	2000	0
ANR - New Land	0	9	0	

### THE IMPORTANCE OF SYMBIOTIC RELATIONSHIPS / PARTNERSHIPS IN THE FORESTRY SECTOR IN EAST AFRICA.

Partnerships and symbiotic relationships in forestry in East Africa are critical for addressing deforestation, promoting sustainable land use, and enhancing community livelihoods while tackling climate change and biodiversity loss.

#### • **COMBATING DEFORESTATION AND LAND**

**DEGRADATION:** Agriculture, a major economic driver in East Africa, often leads to deforestation. Partnerships, bring together private companies, governments, and communities to develop sustainable models that reduce forest loss. Partnerships enable shared expertise and resources, promoting sustainable forestry practices. For example, collaborations between private forestry companies, governments and NGOs can enforce regulations and monitor illegal logging, ensuring long-term forest health. The Forest Stewardship Council (FSC™) partners with forestry businesses and NGOs through a voluntary certification approach to certify sustainable forestry practices and timber harvesting, influencing global supply chains.

• **CLIMATE CHANGE MITIGATION:** Forests are vital for carbon sequestration and biodiversity. Partnerships integrating agroforestry and sustainable forestry practices, like those backed by Tausi Forestry in Uganda and Tanzania, help mitigate climate impacts while preserving ecosystems. Community-based projects, such as reforestation initiatives, further enhance resilience by combining carbon finance with livelihood improvements.

• **ECONOMIC AND SOCIAL BENEFITS:** Partnerships create shared value by generating competitive returns for stakeholders while improving livelihoods. Engaging local communities in partnerships ensures their needs and traditional knowledge are integrated into forestry policies, reducing conflicts and enhancing social equity. Community forestry programs, such as Tausi's in Uganda and Tanzania, also provide ecological and economic protection by involving local communities in forest management. For instance, community partnerships often empower community groups by integrating them into value chains, such as sustainable timber or non-timber product markets.

#### • **KNOWLEDGE AND TECHNOLOGY TRANSFER:**

Partnerships with research institutions, Forestry specific NGO's such as the Gatsby Foundation, tech companies and external forestry experts introduce innovations like remote sensing, GIS mapping, and climate-resilient species, improving forest management and monitoring. Collaborative platforms, such as those facilitated by the Kenya Forestry Research Institute (KEFRI) and the African Forest Forum, provide data to support private sector engagement in sustainable forestry. Policies in countries like Uganda and Tanzania encourage private investment in plantations, addressing wood supply gaps. Partnerships also enhance knowledge dissemination, as seen in forestry training programs in Uganda through the SPGS (Sawlog Production Grant Scheme).





• **CONFLICT RESOLUTION:** Partnerships mediate competing interests (e.g., logging vs. conservation) by creating platforms for dialogue, ensuring balanced decision-making.

In summary, partnerships in East African forestry unite diverse stakeholders to balance economic growth with environmental sustainability. By fostering collaboration, they enable scalable solutions, protect forests, and empower communities, ensuring long-term ecological and economic resilience.

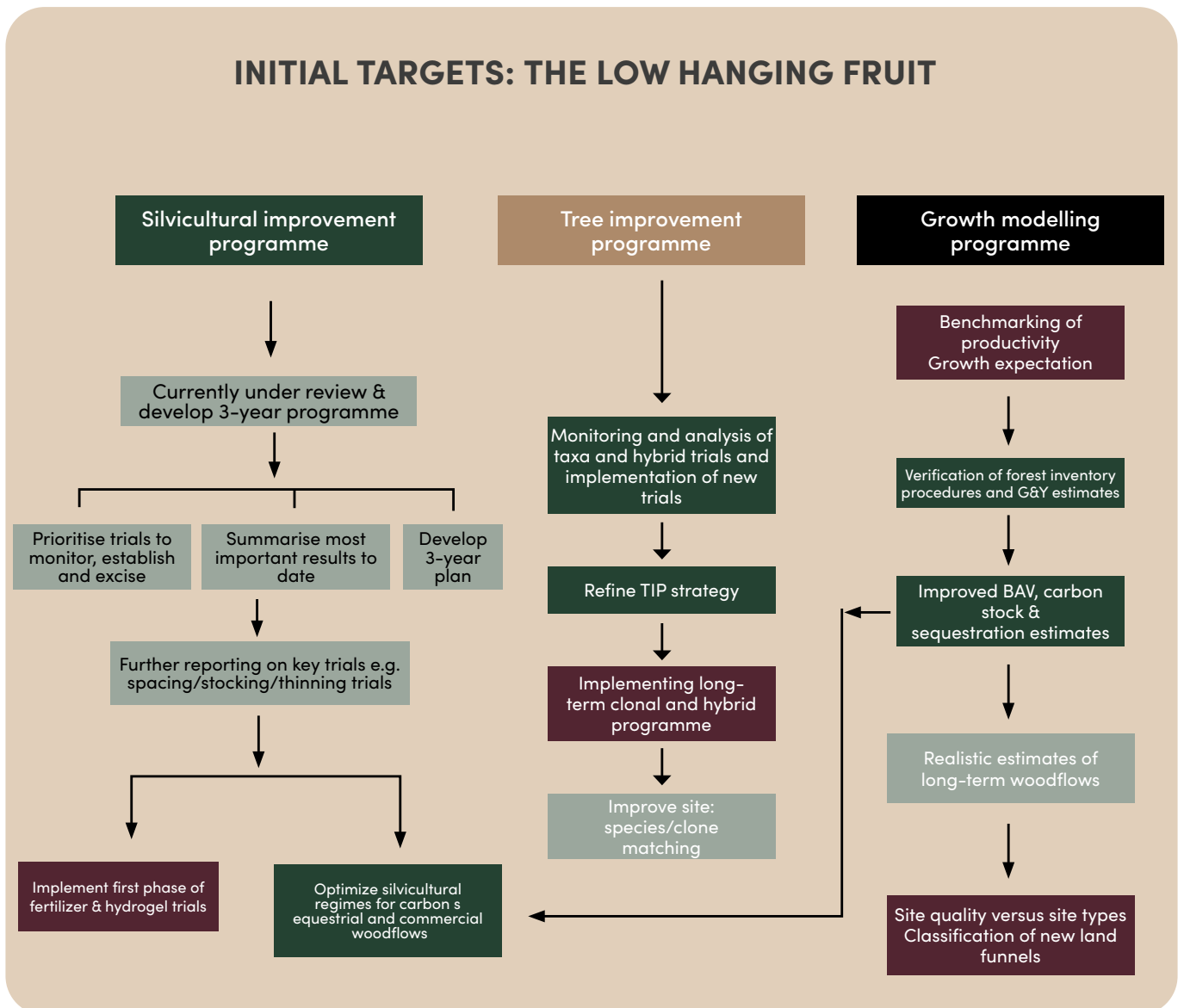
**NFC PARTNERSHIPS**

- **Shell** - 50% / 50% Joint Venture
- **FSC™** - Forest Management Certification

- Paperbark Forestry Consulting (dr Colin Smith) – Research
- **MicroForest** – Forest Planning Services
- **Swift Geospatial** – Forest monitoring & Remote sensing
- **Forestry Solutions** – Integrated Management System
- **Gatsby Africa** – Several forestry related topics, research, tree improvement, nurseries
- **HCC** (Hybrid Clonal Consortium) – improved eucalyptus hybrid clonal species supply for research purposes

Tausi are testing 10 eucalyptus clonal hybrid varieties with improved growth, solid wood properties, and resilience to climate change across the landholding.

**INITIAL TARGETS: THE LOW HANGING FRUIT**



Example of some early results within specie trial – Compartment B05a

## NFC NEW LAND ACQUISITION

The finalisation of the Shell Nature Based Solutions and The New Forests Company Holdings Joint Venture (JV) altered our operating environment drastically. The JV creates an opportunity to continue planting trees and creating impact on a vastly expanded scope in both territories, in a manner that is consistent with Tausi Forestry's Mission.

The JV targets to expand our operations through by doubling the current Tausi forest plantation footprint through new land acquisition totalling 77,000 hectares in both Uganda and the United Republic of Tanzania with a preference for proximity to existing operational areas where possible over the next 8 years. The business model is 50% commercial pine and eucalyptus and 50% indigenous/conservation restorable area.

It is also planned that by 2030, Tausi will have supported the establishment of an additional 40,000 hectares of smallholder household outgrower woodlots that can be integrated in to its supply chain and carbon project, providing more stable revenue and enhanced livelihoods for its partner neighboring communities as part of the company's shared value approach.

### PROCESS AND RISK MANAGEMENT

Land acquisition and environmental, social, and governance (ESG) topics are given the highest priority in Tausi. Tausi's core biological asset is grown on land; however, access acquisition and ownership of land in Africa carry inherent risks given its centrality to issues of livelihoods and sustenance, a growing rural and young population, identity & culture not to mention economic and political dimensions.

Tausi has drawn on its experience operating in different countries in Africa, and reflecting deeply on its own business philosophy and put in place a robust process to ensure that reputational and other risks associated with land acquisition are carefully identified and proactive measures put in place to manage those risks through a process that is thorough, evidence-based, respectful and responsive to the interests of stakeholders.

There is Land Acquisition Policy in place supported by a detailed auditable Land Acquisition Checklist with clear decision points supported with documented evidence. The objective is not only to mitigate and manage land related risks for the company, but also for the protection of the environment and neighbouring communities within the landscape.

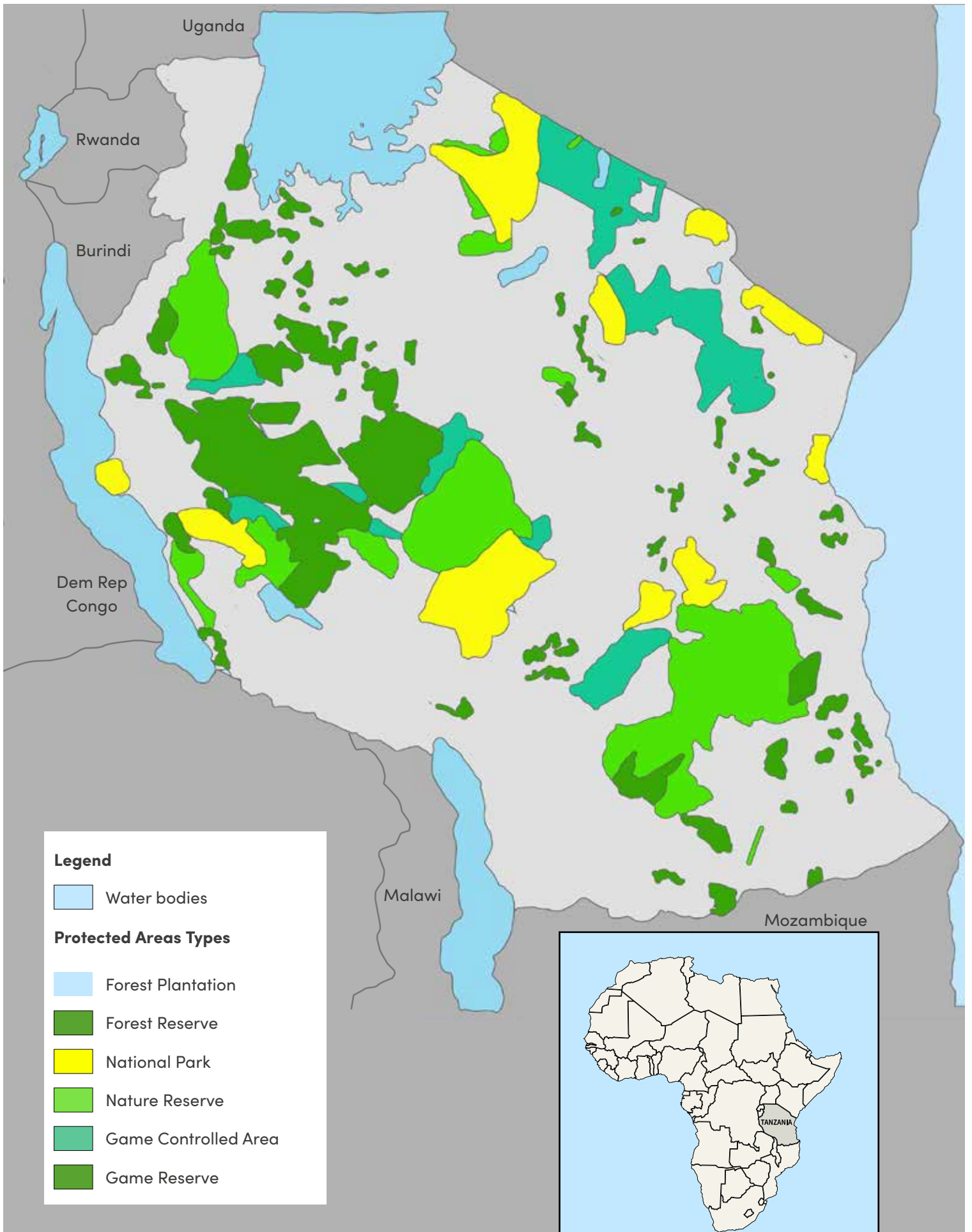
The process is tied to clear standards and social safeguards: compliance with relevant national laws, Forest Stewardship Council™ (FSC™) especially stakeholder engagement anchored in the concept of Free Prior Informed Consent (FPIC) and the International Finance Corporation (IFC) Performance Standards 5 (PS5).

### BASIC REQUIREMENTS

New land options are required to meet certain basic criteria:

- Minimum altitude not much lower than 1000m (not lower than 900m).
- Average rainfall not lower than 1200mm per annum.
- Assess the soil conditions. Areas with visible presence of rocky outcrops, marram, gravel, and stone layers (Ouklip) must be avoided. Deep soils must be present – this is the most critical criteria, even more important than altitude, but not more important than rainfall. A presence of euc and pine woodlots, maize and sugarcane nearby is always a good indication of suitable land.
- Avoid areas with white soils, target areas with grey / black / deep red soils.
- Preferably opportunities for natural forest restoration must exist.
- Size – at least 5,000 hectares







White barred Acraea butterfly (pollinators) observed at compartment A17 Lukosi, Tanzania



Citrus Swallowtail butterfly (pollinators) observed at conservation area Z04, Lukosi, Tanzania

## BIODIVERSITY IN THE 21<sup>ST</sup> CENTURY: WHY IT MATTERS TO TAUSI AND NFCHI

Biodiversity – the variety of life across genes, species, ecosystems, and ecological processes – is the foundation of Earth’s living systems. In the 21st century, rapid environmental change, population growth, technological advances, and globalization make biodiversity both more vulnerable and more central to human well being than ever before.

### What biodiversity encompasses

- **Genetic diversity:** variation within species that enables adaptation to changing conditions (disease resistance, climate tolerance).
- **Species diversity:** the number and abundance of different species in an ecosystem.
- **Ecosystem diversity:** variety of habitats and ecological communities (forests, wetlands, grasslands, coral reefs).
- **Functional diversity:** range of ecological roles and processes (pollination, decomposition, nutrient cycling).

### WHY BIODIVERSITY MATTERS NOW

#### Food security and resilient agriculture

Biodiversity underpins crop and livestock diversity, wild relatives used for breeding, soil microbes that support fertility, and natural pest control. Diverse agricultural systems are more resilient to pests, diseases, and climate extremes – crucial as climate change increases yield variability.

#### Climate regulation and ecosystem services

Forests, wetlands, mangroves, and oceans sequester carbon, buffer storms, regulate water cycles, and reduce erosion. Protecting and restoring these ecosystems is a cost effective climate mitigation and adaptation strategy.

#### Human health and medicines

Many pharmaceuticals and traditional remedies derive from plants, fungi, and micro-organisms. Biodiversity loss reduces the pool of organisms scientists can study for new drugs and undermines ecosystem functions that limit the spread of disease (e.g., intact ecosystems can reduce zoonotic spillover risks).

#### Economic value and livelihoods

Millions depend directly on biodiversity—fisheries, agriculture, forestry, ecotourism, and cultural industries. Healthy ecosystems provide services worth trillions annually (pollination, water purification, flood control). Biodiversity loss risks major economic disruption, particularly for vulnerable communities.





**Cultural, spiritual and intrinsic value**

Biodiversity shapes cultural identity, spiritual practices, recreation, and aesthetic enjoyment. Many indigenous and local communities hold unique knowledge and values tied to specific species and landscapes; conserving biodiversity preserves cultural diversity too.

**Scientific knowledge and innovation**

Ecosystems are living laboratories for understanding evolution, ecology, and resilience. Biodiversity inspires biomimicry and technological innovation (e.g., materials, sensors, algorithms). Losing species forecloses unknown future benefits.

**DRIVERS OF BIODIVERSITY LOSS IN THE 21<sup>ST</sup> CENTURY**

- Habitat loss and fragmentation (urbanization, agriculture expansion, infrastructure).
- Overexploitation (overfishing, illegal wildlife trade, unsustainable logging).
- Pollution (plastics, pesticides, nutrient runoff, chemical contaminants).
- Climate change (range shifts, phenological mismatches, ocean acidification).
- Invasive species and novel pathogens.
- Unsustainable resource use driven by global consumption patterns.

Biodiversity at Tausi is not an optional luxury but a critical asset for resilient societies, economies, and a stable climate in the countries that we operate. In the 21st century, protecting and restoring biodiversity is both a moral obligation and a practical necessity to safeguard food, health, livelihoods, and the natural systems that sustain future generations. Effective action combines protection, sustainable resource management, inclusive governance, and global cooperation – recognising that preserving life’s variety is preserving our own future.

**BIODIVERSITY IN OUR COMMUNITIES**

Our Objectives for Monitoring biodiversity through our Communities

- A. Maintain and increase native habitat extent and connectivity.
- B. Recover key threatened species populations.

- C. Improve ecosystem services (water regulation, carbon sequestration, pollination).
- D. Enhance local livelihoods and secure resource rights.

Tausi and NFCHI are fully committed to the conservation of the environment within the area it operates and neighboring communities ensuring a healthy ecosystem. Community members working under Misitu kwa Maendeleo programme are part of a conservation strategy where they observe and report on biodiversity findings on weekly basis. This year they have reported sighting Tanzania endemic mountain chameleon (*Trioceros tempeli*) as shown on part of registered biodiversity list.



Levantine pokeweed plant observed at compartment B14, Lukosi, Tanzania

## BIODIVERSITY MONITORING 2025

Swahili/local name	English name	Scientific name
Nyoka	Common house snake	<i>Lamprophis fuliginosus</i>
Vipepeo	butterflies	<i>Lepidoptera</i>
Mjusi	Lizard	<i>Larcelilia</i>
Uyoga	Fly agaric mushrooms	<i>Amanita muscaria</i>
Nyoka wa kijani	Boomslang snake	<i>Dispholidus typus</i>
Njiwa	Pigeon	<i>Columbidae</i>
Kiwavi	Caterpillar	<i>Lepidotora</i>
Siafu	Army ants	<i>Eciton burchellii</i>
Ndege chozi	Bronzy sunbird	<i>Nectararia kilimensis</i>
Sungura	Rabbit	<i>Oryctolagus cuniculus</i>
Ndezi	Cane rat	<i>Thryonomys gregorianus</i>
Buibui	Spider	<i>Araneae</i>
Paka pori	Wild cat	<i>Felis silvestris</i>
Panya buku	Pouched rat	<i>Cricetomyinae</i>
Kunguru	Crow	<i>Corvus</i>
Tango pori	Wild cucumber	<i>Echinocystis lobata</i>
Kinyonga	Tanzania mountain chameleon	<i>Trioceros tempeli</i>
Midudu	Cape gooseberries	<i>Physalis peruviana</i>
Uyoga	Inky mushroom	<i>Agaricus moelleri</i>
Ndege Kimwalulomo / chozi	Bronzy sunbird	<i>Nectararia kilimensis</i>
Bundi	Owl	<i>Strigiformes</i>
Mdudu	Blister beetle	<i>Meloidae</i>
Mbung'o	Tsetse fly	<i>Glossina</i>
Ndege mbayuwayu	Swallow birds	<i>Hirundinidae</i>
Mwewe	Eagle	<i>Aquila chrysaetos</i>
Ndege Ngulukulu	birds	<i>Aves</i>
Nzogela vahinza	Dissotis plant	<i>Dissotis arborescens</i>





*Tanzania Mountain Chameleon (Trioceros tempeli) observed at compartment D11, Lukosi, Tanzania*



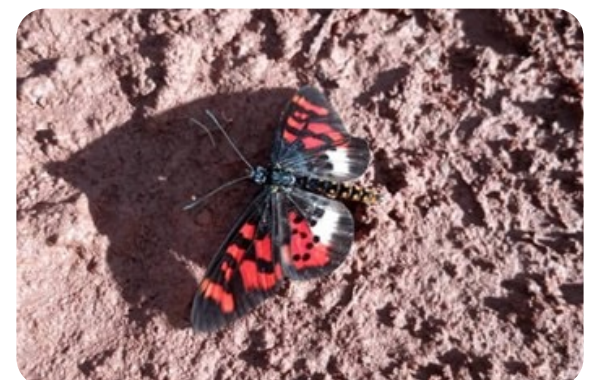
*Eared Commadore butterfly (pollinators) observed at compartment A29, Lukosi, Tanzania*



*Inky Mushroom (edible) observed at compartment E03 Lukosi, Tanzania*



*Aloe Vera plants (medicinal) observed at compartment B20 Lukosi, Tanzania*



*Acraea butterfly observed at compartment C04 Lukosi Plantation, Tanzania.*



*Boston/ladder fern plants (air purification and ornamental) observed at compartment B06, Lukosi, Tanzania*



*Striped Stream Frog observed at compartment B17, Lukosi, Tanzania*



*Puff Adder snake observed at compartment D14, Lukosi, Tanzania*



*Spider observed at compartment E01 Lukosi, Tanzania*

## MANAGEMENT SYSTEMS AND COMPLIANCE

Throughout the financial years, both Uganda and Tanzania operations maintained and further strengthened their Integrated Management Systems, which are aligned with ISO 9001:2015, ISO 14001:2015, and FSC Forest Management (FM) and Chain of Custody (CoC) certification requirements.

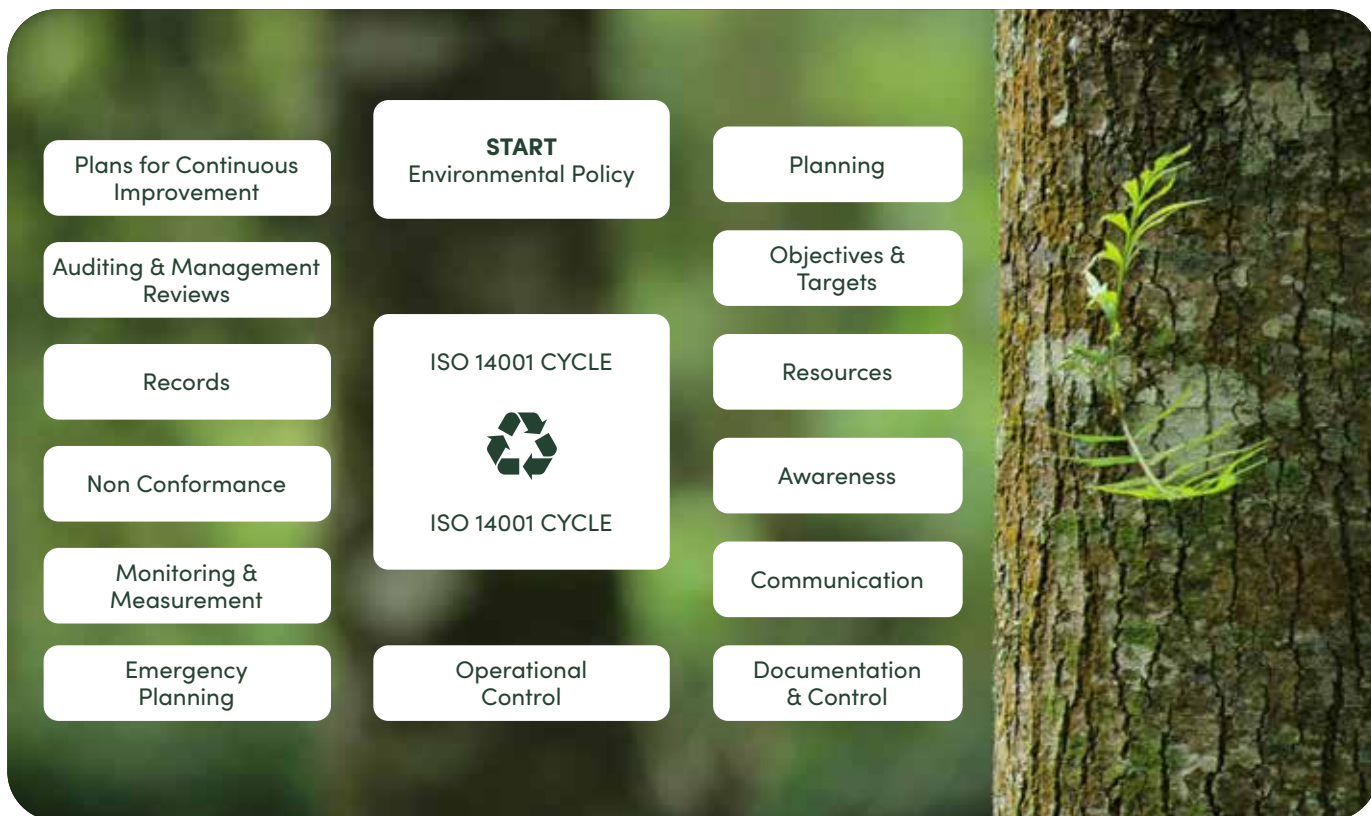
### Key highlights include:

- Successful completion of external audits.
- Updated hazard and risk assessments conducted across all operations.
- Ongoing compliance inspections focusing on Occupational Health and Safety.

### FSC AND ISO AUDITS IN FY25

Type of Audit	Location	Year
FSC FM Re-Assessment	Tausi - Uganda	2025
FSC FM Re-Assessment	Tausi - Tanzania	2024
FSC CoC Surveillance	Sunbird - Uganda	2024
ISO 14001:2015 & ISO 9001:2015 Main Assessment	Sunbird - Uganda	2025
ISO 9001:2015 Surveillance	Sunbird - Tanzania	2025





## WATER AND CHEMICAL USAGE

Water management initiatives focused on monitoring consumption and reducing wastage. In both Uganda and Tanzania, rainwater harvesting systems were installed at Tausi and NFCHI sites to enhance water efficiency. Additionally, chemical use was minimized to mitigate environmental impact, primarily through the implementation of an Integrated Weed Management system.



## ENERGY CONSUMPTION

Tausi and NFCHI promotes sustainable energy consumption by integrating renewable energy sources such as solar panels to power offices and staff accommodation facilities.

The company employs energy-efficient machinery and LED lighting systems to reduce electricity usage. Additionally, Tausi and NFCHI monitors fuel consumption in vehicles and equipment to optimize efficiency and further minimize environmental impact. These initiatives demonstrate Tausi and NFCHI’s commitment to responsible energy management and environmental sustainability.

VOLUME OF CHEMICAL USAGE FY25				
Chemical Type	Uganda – Tausi	Uganda – Sunbird	Tanzania – Tausi	Tanzania – Sunbird
Glyphosate	16354.5	0	0	0
Imidacloprid	513.5	0	0	0
Triclopyr	399	0	0	0
CCA	0	225990	0	235205

## UG CARBON PROJECT CERTIFICATION

Tausi received a grant from the Dutch Fund for Climate Development (DFCD) origination facility to develop a pilot carbon project with a focus on both out-grower woodlots and Tausi plantation conservation areas in 2020. The three project was co-funded with WWF Netherlands and Tausi.

### The rationale for seeking the grant was:

- **Focus on Landscape Stewardship** where both Community and Company agree to take care of the broader landscape, including water ways
- **Capacity Building:** Tausi has experience with plantation carbon modelling, but would now add capabilities for modelling conservation restoration and community areas
- **Commitment to replanting:** Carbon certification requires long-term commitments to afforestation,

- and improved forestry practices (longer rotations) by both community outgrowers and company
- **Remote sensing technology:** Enables a data driven approach to managing riparian zones and forested areas in the landscape
- **Carbon certification:** Credits would enable finance for the Company to better manage conservation areas; to acquire more land for planting and to more quickly enable value addition timber processing
- **Carbon Credits** would enable finance for the Community to access seedlings, woodlot management tools, pay school fees and medical costs – to not cut trees early, enabling them to grow trees to maturity and full value

The commitment to Outgrowers was based on the evolution of the programme in Uganda:

## UGANDA OUTGROWERS

- Tausi has donated 7.5m trees, formalising Outgrower Associations, providing training.

SOCIAL LICENSE TO OPERATE	RISK MITIGATION	ACCESS TO FINANCING	AGENCY-BUILDING	SECURE TIMBER MARKET
<p>Mix of Pine, Eucalyptus, Agro-forestry and fruit trees</p> 	<p>Community out-grower organisations reduce risk and enable Trainings to be done at scale. Trainings include Silviculture; fire awareness; Carbon, governance &amp; Reporting</p> 	<ul style="list-style-type: none"> <li>• Opportunity Bank Uganda Ltd as Micro Finance Partner</li> <li>• Financial literacy &amp; small business skills <b>training</b> provided</li> <li>• <b>Bank accounts</b> for Associations and Individuals opened</li> </ul> 	<ul style="list-style-type: none"> <li>• <b>100 hives</b> for apiculture sourced through partner grands in FY19 and 20 for nutrition and alternate income revenue from honey</li> <li>• Partnerships with <b>WWF</b> and <b>WWF NGP</b> to develop landscape stewardship model with communities</li> </ul> 	<ul style="list-style-type: none"> <li>• Secure markets and sustainable incomes for out-growers promotes tree growing and conservation</li> <li>• <b>Community Carbon Project</b></li> <li>• <b>Climate change mitigation</b></li> <li>• <b>Become key players in Tausi supply chain</b></li> <li>• Accelerates economic development</li> <li>• <b>Enables</b> out-growers to improve tree <b>quality</b> and to grow <b>trees to maturity</b></li> </ul>
+7 million trees donated to date	20 x Outgrower Associations registered	Access to Savings & Credit to develop alternate livelihoods	+/- 5000ha of out-grower plots mapped	Tausi procured from +50 x Outgrowers since 2019



The target date for realisation of the carbon project was mid-2022. Unfortunately, it was not possible to reach that target date due to delays caused by the carbon auditor we had selected. However, the smallholder outgrowers who have signed up for the project have kept faith, constantly interacting with , constantly interacting with staff, management, the CEO and Board about the project.

For example, meetings between the Board and Namwasa Outgrowers were held in June 2024 and June 2025; Darren also personally visited and was hosted by the Namwasa Outgrowers Association led by Haji Muzaata where the issue of the carbon project was raised and discussed and updates given. Our outgrowers have been patient and kept faith in the company.

Tausi engaged the certification body Verra over the delayed audit and sought guidance on how to resolve the impasse to enable the project to proceed to fruition. Accordingly, the audit finally released a negative audit report mainly due to the need to remove ineligible areas & management of complaints.

Following the issuance of that report,

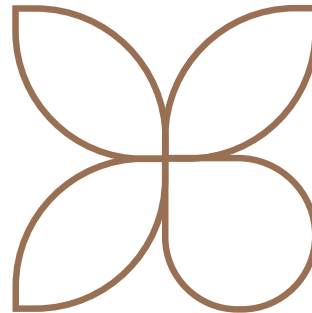
- We carried out an exercise to review all outgrower woodlot data to clean it up by removing ineligible areas e.g. where the trees no longer existed for whatever reason like felling, destruction by fire; areas in riparian zones etc.

- A revised PDD was developed and posted on the Verra website for public comment.
- A new auditor Earthhood has been engaged; and the new audit will now take place in November 2025.

Tausi has not sold any carbon or received any deposit on the carbon project to date. A deposit was shared among the twenty outgrowers as a motivation to keep planting and observing the code of conduct for the carbon project.

## WHERE WE WANT TO GO BY 2030

- Outgrowers woodlots covering over 40k ha by 2030
- Carbon and timber optimisation including Outgrowers

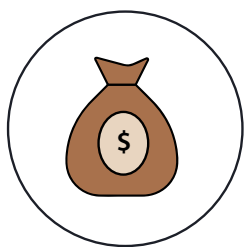




COMMERCE

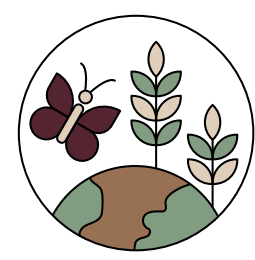


# SUMMARY OF COMMERCE KEY IMPACTS



## \$6,5m

Of sales revenue generated in Tausi – NFC in FY25 (includes sales to NFCH (Sunbird)).



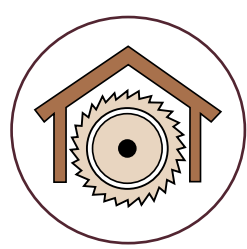
## 5

Manufacturing plants



## 2

Sawmills in East Africa.



## 2

pole treatment plants and



## \$106,9m

Biological asset value



## \$2,9m

Spent on road construction to date.



**Disclaimer** - The number provided are for a running 12 month period therefore will not correlate with the Annual Financial Statements.

## NFCHI (SUNBIRD FORESTRY COMPANY UGANDA) - POLE PLANT OPERATION, MITYANA



*Uganda Pole Plant when first established*

The plant has been in existence since January 2010 and is now 15 years in operation. It has grown into a key player in the electrification industry not only in Uganda but also in the East African region.

Treated poles from this plant have been sold locally and to all the East African countries neighboring Uganda. The plant has customers in Kenya, Tanzania, Rwanda, DRC and South Sudan. It is situated in Mityana, 50km west of Kampala and is arguably the biggest wood treatment plant in Uganda. The pole plant is set on 28 acres of land with a storage capacity of 95,000 poles.

The plant currently has capacity to treat more than 100,000 poles per month and this has grown from 1,500 poles a month average during our inception year. We have grown in production numbers with our highest treatment figures produced last financial year with 11,691 poles produced in a single month, a feat that was realised in November 2024. The plant has sold

close to a million poles since its establishment. This achievement has been a result of a combination of several factors including good preparation, good order stock management, ready sustained seasoned stock to enable continuous production, good management practices and leadership.

Recent market developments in Uganda has seen the sale of telecommunication poles. This is a market that was supplied mostly by the informal markets who employed non pressure methods of treatment such as painting and dipping. As a result, many telecommunication poles deteriorated a few years after erection. Engagements with key stakeholders and regulatory bodies has resulted into contractors of telecommunication companies engaging directly with registered pole plants in Uganda so they can get pressure treated poles with better service life. We currently have 5 telecommunication customers buying significant numbers of treated poles from the plant with the market expected to increase in the coming years.



*Fire assembly and pathway leading to the untreated seasoning yard*



*Pathway leading to the pole plant*

The pole plant boasts well-trained, highly skilled labour and semi-skilled labour. There are 4 Wood scientists and Foresters employed to manage all the different departments of the plant, treatment, raw material handling and management, dispatch and logistics. An intensive skill gaps assessment is conducted every year and training is designed to

match the needs identified. It's a continuous process and has yielded continuous improvements every year.

Teamwork is key at our pole plant operation and we encourage this by promoting games during lunchtimes such as soccer and volleyball.



*Treated poles well stacked, ready for dispatch to different customers*



*A spacious calm environment, leading to the administration Block of the Pole Plant*



# GRI REPORTING IN ACCORDANCE WITH THE GRI STANDARDS

GRI Section	GRI Indicator	Pages
Organisational profile	102: 1-13	4-11
Strategy	102: 14-15	4-11
Ethics and Integrity	102: 16-17	12-14
Governance	102: 18-26; 29 & 31-33	12-14
Stakeholder engagement	102: 40-44	15-17 + 26-32
Reporting	102: 45-56	18,21,49,60,65
Management Approach	103: 1	4-17
Economic Performance	201: 1-2 & 4	65
Indirect Economic Impacts	203: 1-2	21
Anti-corruption	205: 2	12
Anti-competitive behaviour	206: 1	12-14
Energy	301: 1	61
Water and effluents	303: 1	61
Biodiversity	304: 1 & 3-4	56-60
Emissions	305: 1-2 & 5	12, 49-51, 62-63
Environmental Compliance	307: 1	49-53
Employment	401: 1	35-39 + 41
OHS	403: 1-9	33-34 + 42-44
Training and Education	404: 1-3	45
Diversity and Equal Opportunity	405: 1	35-39
Non-discrimination	406: 1	35
Child labour	408: 1	16 + 37
Forced labour	409: 1	16 + 37
Rights of Indigenous People	411: 1	13-14
Local communities	413: 1-2	21-30 + 40
Socio economic compliance	419: 1	13-14

## MATERIALITY

Tausi Forestry Limited and New Forests Company Holdings I Limited management teams and board of directors have reviewed our performance over the last year, the risks we have faced, and our overall shared value philosophy in determining the material aspects for this report. Throughout the year, management and staff engage stakeholders and include their feedback in this process, based on the GRI's four principles of report content: materiality, stakeholder inclusiveness, sustainability context, and completeness.

The material aspects listed in the GRI Content Index table we identified for our Tanzania and Uganda operating companies and their major external stakeholders, which include suppliers, customers, government entities, and neighbouring communities, as well as international certifications and standards; the holdings and management services organisations exist to support these operations and do not have material operations themselves.

## PROFILE

The Company publishes a sustainability report on an annual basis in according with the GRI framework, covering the fiscal year 2025 (FY25), July 1st 2024 through to June 30th 2025. Unless otherwise stated, all areas of operation have been considered under each indicator, including: the offices, plantations, processing plants, and other operations in Mauritius, South Africa, Tanzania and Uganda. Key commercial indicators are externally verified through our audited financials for the same period. There are no restatements of information from previous reports and no significant changes in scope and aspect boundaries from the FY24 report.

## ABBREVIATIONS

AIFR	Average incident frequency rate
BBS	Behaviour Based Safety
CBA	Collective Bargaining Agreement
CCB	Climate, Communities and Biodiversity
CCA	Copper Chrome Arsenate
CFR	Central Forest Reserves
CSR	Community and Social Responsibility
DFCD	Dutch Fund for Climate and Development
Exco	Executive Committee
EIA	Environmental Impact Assessment
ESG	Environmental Social and Governance
FP	Forests for Prosperity
FSC™	Forest Stewardship Council™
FPIC	Free Prior Informed Consent
FLR	Forest Landscape Restoration
HR	Human Resources
IDH	European Investment Banks - Sustainable Trade Initiative
IFC	International Finance Committee
ILO	International Labour Organisation
IMS	Information Management System
LTIFR	Lost time incident frequency rate
Manco	Management Committee
MFI	Micro Financing Institution
MKM	Misitu Kwa Maendeleo
NBS	Nature Based Solutions
NFC	New Forests Company
NFF	New Forests Foundation
NGO	Non Governmental Organisation
NPS	Net Promoter Score
PRA	Participatory Rural Appraisals
SA	South Africa
SIA	Social Impact Surveys
SDG	Sustainable Development Goals
SHEQ	Safety Health Environment and Quality
SROI	Social Return on Investments
TFS	Tanzania Forest Services Agency
THS	Tanzanian Shillings
TPAWU	Tanzania Plantations and Agricultural Workers Union
TTGAU	Tanzania Tree Growers Association Union
TZ	Tanzania
UG	Uganda
UGX	Ugandan Shillings
UNPRI	United Nations Principles for Responsible Investment
USD	United States Dollar
WWF	World Wildlife Foundation

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## ACKNOWLEDGEMENTS

The publishing of the Tausi Forestry Limited FY25 Sustainability Report would not have been possible without the input and guidance from the Board of Directors, Executive Team, Country Management Teams and Employees. It is they that make it possible for Tausi and NFCH to continue to evolve and progress by committing to a sustainable strategy, operating model and way of working, with the clear vision towards success for the companies, our employees and our communities.



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