

ULTRAVETIS TANZANIA LIMITED

FEASIBILITY STUDY FOR ESTABLISHMENT AGROCHEMICALS PROCESSING AND REPACKAGING FACTORY

PRESENTED BY

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PART I

EXECUTIVE SUMMARY

ULTRAVETIS TANZANIA LIMITED

Ultravetis Tanzania Ltd is Company registered in Tanzania under the Companies Act of 2002 and bears Certificate of Business Registration No. 44795 issued 12th November, 2002. Ultravetis Tanzania Ltd is a sister company with Ultravetis of Kenya which was formed in November 2000 to supply farmers with veterinary, animal health and hygiene products and services.

The mission of Ultravetis is to work closely with leading animal health companies to attain leadership in providing high quality animal health solutions to livestock farmers in East Africa

Ultravetis have wide range of products to cater for livestock that include the following: Acaricides, Dewormers, Public hygiene, Antibiotics, Nutritional supplements and Pet food

The project promoters are Kenyan Entrepreneurs with diverse business in East Africa. Ultravetis has its head Office in Nairobi, branch Offices in Eldoret. In Tanzania the Head Office is in Dar es Salaam, branches Offices are located in Arusha and Mwanza.

Project promoters having been suppliers of agrochemicals in East Africa for several years they have identified promising business opportunity in agrochemicals Industry and hence decided to invest into agrochemicals and Repackaging plant in Arusha Tanzania.

It is proposed that the project will focus on building the infrastructure which will accommodate processing and repackaging of agrochemicals facilities which are environmentally friendly. Having been in the industry for over 10 decades in East Africa, the company has a wide array of Agro chemicals such as Pesticides, Insecticides, Fungicides, Weedicides, Combination and Public Health Products to suit every type of farming and public pest control need.

This document endeavors to serve as a Feasibility Study for Ultravetis Tanzania Limited in the execution of agrochemicals processing and Repackaging plant with a purpose of the following goals

- To facilitate later the application for Tanzania Investment Centre (TIC) Certificate of Incentives to access exemptions on duties, VAT deferments and other benefits and protections as statutorily provided for under Tanzania Investment Act (1997) for the Project.

Implementation of this project will comprise of the following activities.

- I. Acquisition of 2.5 acres parcel of Land in Ngaramtoni Area
- II. Fencing off land and construction of 8000 sq feet godown and 2000 sq feet of Offices.
- III. The Godown will be divided in several area
- IV.
 - a) Bulk good storage area for toxic goods
 - b) Bulk good storage area for non - toxic goods
 - c) Packaging materials storage areas
 - d) Re-packaging area for toxic goods
 - e) Re-packaging area for non toxic goods
 - f) Finished goods store for toxic goods
 - g) Finished goods store for non toxic goods
- V. Procurements of shipment vehicles to up countries
- VI. Procurement of Plant, Machineries and equipments for processing and repackaging

1:0 THE PROJECT PROMOTOER

The project is sponsored by Utravetis Tanzania Limited. The enterprise is a Limited liability Company owned and run by project promoter from Kenya. Utravetis Tanzania Limited is sister Company of Utravetis Kenya. The Company great experience over 11 years in repackaging and distribution of Agrochemicals Products from Europe and Singapore, Allocation of shares of the hare holders are us follows:

<i>Name of Directors</i>	<i>Nationality</i>	<i>Number of shares</i>
Wachira Mureith	Kenyan	50
Ngungi Muchane	Muchane	50

1:1 LEGAL STRUCTURE

The Enterprise is operating within the ambit of the law due the fact that, it has legal documents legitimizing its operation which include Business Registration Certificate, Tax Identification Number, Business License and value added Tax certificates.

1:2 LOCATION

The Project is located at Plot no. 9 Esso Road Industrial area Unga Limited Arusha . The godwon the godown is rented from NHC AND has adequate space to accommodate this project including agrochemicals processing plant and other waste from the plant. But also the project location has passable road throughout the year, power energy cable is already installed within the godwon. In the Phase II of implementation of this project Ultravetis Tanzania Limited shall build another plant which is located at Ngaramtoni

1:3 MARKETS

For many years , the company has been distributing agrochemicals products in the domestic markets of east Africa . These countries have a large farming community spread over diverse geographical and climatic conditions. Ultravetis Tanzania Limited have a strong dealer network in east Africa that help the Company reach its products to the farthest corner of the Of EAC. Ultravetis Tanzania Limited products have been well respected for years by the faming community in several parts of EAC.

Ultravetis Tanzania Limited expect to expand it markets to cross borders EAC Countries and started to export its products in SADC countries. Today Ultravetis Tanzania Limited products are being consumed in over EAC countries. Ultravetis Tanzania Limited is continuously adding new products to its line to meet the growing customer demands.

1:4 THE INVESTMENT

Total cost planned to be invested at this project is 1,225,000 USD. Phase I implementation of this project is projected to cost 612,500 USD. During this phase the investment shall include the rehabilitation of exiting godown and installation of agrochemicals process machineries and repackaging machines as well equipping the project with modern facilities. In phase II of project implementation shall include setting up a warehouse at Ngaramtoni which shall be used for establishment of another plant of agrochemicals and repackaging factory. The cost of investment in phase is projected to be 612,500 USD.

1:5 FINANCIAL ASPECTS

Financial information of Utravetis Tanzania Limited is projected within Limit of five years. The Enterprise projected profit and Loss, account show a respectable turnover of gained to the rest of five years.

The projected balance sheet shows the net worth increase of more than 860,500 USD in first year of operation and more than 1,375,289 USD in the 3rd year of the usefully lifetime of the implementation during which the business will be evaluated again. The financial documents show that the business has a positive net cash flow.

PARTY II

2:0 PROJECT CONCEPT AND PROJECT RATIONALE

2:1 AGRICULTURE & AGROCHEMICALS INVESTMENT OPPORTUNITIES IN TANZANIA

Chemicals have played an important role in improving the lives of millions of people worldwide. The use of Chemicals has been integrated into every aspect of human life. In agriculture effective use of agrochemicals, especially pesticides, has been successfully carried out to solve various problems. These include: hunger pre and post harvest losses due to insects, weeds, fungi, vectors of human and animal disease. In doing so, this process has had tremendous impacts in economic developments in many countries including Tanzania.

The primary objective of Agriculture is to produce reliable supply of food for the increasing world population. It plays an important role as source of food, of foreign imports, and exports, employments and imports for other sectors in the economies of many in industrialized countries as well as developing countries.

Agricultural crop production has however, been threatened by various insects, weeds and diseases. FAO has estimated pre-harvest crop losses due to weed infestation, plant diseases arthropods (largely insects and termites) and vertebrate pests (rodents and birds) to be around 30% to 35%, and post harvest losses (grain storage etc) amounted to an additional 10%-20%. In order to arrest these problems, chemicals control by means of pesticides has become an increasingly necessary operation in the consistent and economic production of crops.

Pesticide use for Agricultural productivity may be credited with alleviating some problems such as scarcity of Agricultural Land, producing savings in Labour and energy consumption and protection the health of humans and animals against vectors of diseases for this reasons the use of pesticide has increase worldwide. The world demand for pesticides is projected to increase by 2.9% to 52 billion USD in 2014. Central and South America is projected to offer the best growth through 2014. Brazil has become the world's great agricultural producer powers. (In table below, the figures show an increasing worldwide trend over a period of five years).

Table 1. Projected world demand for pesticides, Millions of Dollars (1975 Price Levels)

Pesticides/Years	1975	1980	1985	1990
Herbicides/Total	2300	3450	5140	7,700
Fungicides/Total	1035	1345	1600	1880
Insecticides/Total	5245	7185	9810	1380

Source: Green BM et al. Chemicals for Crop protection and Pest Control . Pergamon Press Ltd. 1977

The total energy used in U.K crop Production are 2.2% of the nation's total energy usage for all purpose ,and in the USA are 2.6%,so pesticides account for about 0.04% of the nation's total energy consumption. Thus the figures show that crop protection including both manufacture of the chemicals and their applications account for only very small proportion.

With the context of regulatory process for Country like Tanzania over a span of Five years, there has been a 37% increase in registered pesticides (see table 2)

The increase of world demand of pesticides has generated a corresponding increase in agrochemicals expenditure by crop (see table 3) as well as by country in Sub-Sahara Africa (see table 4)

Table 2. Trends in Pesticides registration in Tanzania

Types of Pesticides	1994	1999
Insecticides	142	223
Fungicides	68	81
Herbicides	59	77

Source: Government Gazette No. 39 September, 1999 & TPRI Pesticides register

Table 3. Expenditure on Agrochemicals by Crop in Sub – Sahara Africa

Crop	USD Millions	%of total
Cotton	108.7	40
Coffee	40.8	15
Cocoa	35.7	13
Maize , Tobacco, bananas	11.0	4
Sugar	10.0	3
Rice	7.0	2

Source: Bryant M. Agrochemical market hinges on aid priorities. Africa Economic Digest 1984 August 31st, 20- 22.

Table 4. Expenditure on Agrochemicals in Sub – Sahara Africa

Country	USD millions
Sudan	52.7
Tanzania	31.8
Zimbabwe	29.4
Cameroon	24.2
Ivory Coast	19.4
Kenya	12.0

Source: Bryant M. Agrochemical market hinges on aid priorities. Africa Economic Digest 1984 August 31st, 20- 22

2:1:1 AGROCHEMICALS INVESTMENT OPPORTUNITIES

As we have seen on the above facts agrochemicals products and services are highly demanded industry in Tanzania. There is more agrochemicals products consumed in all over Tanzania including Dar es Salaam, Arusha, Kilimanjaro, Mbeya, Morogoro, Rukwa etc. Consumers continue to demand safe, environmental friendly Agrochemicals Products at competitive price. Up to date as far as agrochemicals marketing infrastructure is concern, there are 4 big plants and 16 small agrochemicals plant manufacturing fertilizers and limited number of Pesticides

The number of pesticides registered In Tanzania and supplied by Suppliers are imported from abroad. Ultravetis Tanzania Limited having seen this opportunity decides to venture and Invest in Agrochemicals Processing and repackaging Plant in Arusha Tanzania. From 2002 Ultravetis Tanzania Ltd has been a supplying agent of Ultravetis Kenya products from Kenya.

2:0:2 Social and Economic Impact of the project

The proposed project will result into the following social and economic impacts:

- Increase the provision of high quality agrochemicals products which are environmental friendly.
- Increased availability of quality distribution of agrochemicals products at competitive prices.
- The proposed project of agrochemicals plant investment in this sector will provide employment for more than 44 people
- The Government and other agencies will benefit from various taxes, fees and commissions that will be paid to the Treasury etc. by Ultravetis Tanzania Ltd

2:1 LEGAL OPERATION OF UTRAVETIS TANZANIA LTD

Ultravetis Tanzania Ltd is Limited liability Company managing business which is legally registered in Tanzania and it bears the Business Certificate no: 44795 issued on 12th Noember, 2002 .The following documents justify legal establishment and operation of Ultravetis Tanzania Ltd within the agrochemicals Industry. Memorandum and Article of Association, Certificate of Incorporation, Tax Identification Number Certificate, Value added Tax certificate, Permit to import pesticides, Business license

2:3 MANAGEMENT STRUCTURE

The management of Ultravetis Tanzania Ltd is planning to have the following organization set up:-

- ✓ Managing Director who will be responsible on the supervision on the entire operations of the Company
- ✓ Company Accountant
- ✓ Administration Manager
- ✓ Chemical processing Unit.
- ✓ Technical workshop unit

Ultravetis Tanzania Ltd Ltd wants to be guided by the following Management set up;-

SALARIES & WAGES	NUMBER OF EMPLOYEES	MONTHLY PAY	MONTHS	ANNUAL PAY
Director	3	1000	12	36,000
Chemical processing Engineer	2	850	12	20,400
Accountant	1	600	12	7,200
Cashier	1	300	12	3,600
Logistic and marketing Officer	4	500	12	24,000
Technical and workshop staffs	6	500	12	36,000
Stores keepers	2	300	12	7,200
Products packaging supervisor	3	600	12	21,600
Secretary	2	300	12	7,200
security guard	6	100	12	7,200
Drivers	4	200	12	9,600
Quality control Officer	2	250	12	6,000
Cleaners	10	100	12	12,000
	46	5600	12	198,000
Add Allowances 30%		7280		59,400
Sub –Total	46	11,880		257,400
GRAND TOTAL SALARIES		11,880		257,400

2:4 INVESTMENT PLANS OF ULTRAVETIS TANZANIA LTD

As stated in preamble chapter that, total cost planned to be invested at this project is 2,510,000 USD. The investment shall be done through equity and re-investment of profits reaped from existing investment.

The investment structure as far as the implementation of this project is concern will be as follows:-

FINANCING & CAPITAL INVESTMENT STRUCTURE

		PHASE 1	PHASE 2	PHASE 3	
FINANCING PLAN	TOTAL \$	AMOUNT \$	AMOUNT \$	AMOUNT \$	PERCENT%
EQUITY	825,000	412,500	206,250	206,250	68
LOAN	400,000	200,000	100,000	100,000	32
TOTAL FINANCING	1,225,000	612,000	306,250	306,250	100

PROJECT COST SUMMARY	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	TOTAL AMOUNT USD \$
Land & Buildings	126,000	126,000	128,000	380,000
Plant Machinery & Equipments	80,000	80,000	80,000	240,000
Motor Vehicles	30,000	30,000	40,000	100,000
Furniture & Fittings	15,000	10,000	10,000	25,000
Pre operational Expenses	40,000	0	0	40,000
Total Capital Cost	291,000	246,000	258,000	785,000
Working Capital	140,000	140,000	160,000	440,000
TOTAL PROJECT COST	431,000	386,000	418,000	1,225,000

NOTE:

- Phase one and part of phase two of the implementation of this project will be done at the existing building premises which is located at Esso Road Industrial Area – Unga Limited Arusha
- Part of phase two and phase three will be done at acquired land of 2.5 ares which is located at Ngaramtoni Arusha.

PART III

3:0 MARKET AND INDUSTRIAL INFORMATION

3.1 AGROCHEMICALS PRODUCTION IN TANZANIA

Agrochemicals production, supply and uses in Tanzania are currently becoming popular in many parts of the country. They provide significant contribution to development of Agricultural and Live stock Industry in Tanzania. Most high growing areas of both Cash and food crop production have a wide range of experience agrochemicals .This include Mbeya, Iringa, Ruvuma, Kilimanjaro, Rukwa, Morogoro, Manyara, Shinyanga, Mwanza Rukwa, Morogoro etc. Majority of the agrochemicals produced locally in Tanzania include NPK, DAP Urea Fertilizers.

However Twiga chemical Industries and Balton Tanzania produce grain protectants consisting pirimiphos –methyl 1.6% and permethrin 0.3% trade as Actellic Super dust by Twiga and as Stocal Super dust by Balton.

Marketing Logistics issues of agrochemicals products in Tanzania in dominated by importing agrochemicals from Manufacturers and Marketing them on behalf of Manufactures.

3.2 GOVERNMENT GOVERNANCE OF AGROCHEMICALS PRODUCTS UNDER TPRI ACT OF 1979

The Tropical Pesticides Research Institute (TPRI) Act No. 18 of 1979 and the Pesticides Control Regulations of 1984 cover all aspects of pesticide handling, including formulation, manufacturing, packaging, storage importation, sale and disposal. As stipulated in the provisions of the Act, all pesticides used in the country must be registered and all firms engaged in the pesticide business must be licensed and monitored constantly in order to reduce the health and environmental hazards which may arise during handling

Following the launching of the economic recovery programme and liberalization of trade in Tanzania, the amount of pesticides being imported into the country has risen (Table 1). There has also been a rather drastic increase in the number of pesticide dealers, including fumigators/pest controllers, retailers, formulators and manufacturers. Most of these dealers lack adequate knowledge of the safe and efficient use of pesticides, most of which are toxic to man and non-target organisms. Some of the registered pesticides persist in the environment, bioaccu-mulate in fatty tissues and cause long-term chronic problems, such as respiratory problems, nervous system disorders and even sterility (2). Taking into account the potential risk involved in the handling and use of pesticides, tight control on registration, manufacturing, formulation, transportation, storage, distribution and use is being enforced by virtue of the

Table 1. Amounts of pesticides imported in Tanzania (MT) 1993 - 1997

Year	Insecticides	Herbicides	Fungicides	Nematocides	Acaricides	TOTAL
1993	504.5	168.1	2,331.7	87.5	5.6	3,097.4
1994	286.6	188.0	2,115.1	102.5	2.5	2,694.7
1995	139.6	182.4	57,868.6	11.2	2.4	58,204.2
1996	329.7	110.2	4,124.0	44.0	1.5	4,609.4
1997	510.0	179.0	4,503.1	8.3	2.0	5,202.4
Total	1,770.4	827.7	70,942.5	253.5	14.0	73,808.1

Source: Pesticides Registration and Control (TPRI), Arusha, Tanzania).

Pesticide registration

Before a pesticide is allowed entry to the market it must first be registered. Tanzania has adopted a preventive registration scheme under which it is forbidden to export, import, formulate, manufacture or sell pesticide unless explicitly allowed. In order for a product to be approved for registration, it must first be evaluated for effectiveness and quality, and it must be proved that the product is not unduly hazardous to humans and non-target organisms or to the environment. The main objective of this registration scheme is to provide the public with useful and safe products while at the same time protecting the public, domestic animals and other non-target organisms from the adverse effects of pesticides.

Over 400 pesticide products are currently registered for different purposes in Tanzania (Table 2).

Table 2. Number of pesticides registered in Tanzania by 1998

CHEMICAL GROUP	Full registration.	Provisional registration	Restricted use registration.	Experimental registration	Total
Insecticides	5	79	13	120	217
Fungicides	3	35	1	37	76
Herbicides	2	39	-	31	72
Acaricides	-	9	10	4	23
Nematocides	-	3	1	4	8
Rodenticides	-	3	-	4	7
Avicides	-	2	-	-	2
Plant growth regulators	1	-	-	1	2
TOTAL	11	170	25	201	407

Source: Pesticides register (TPRI), Arusha, Tanzania).

At the same time, Tanzania has 1,802 firms dealing with pesticides (Table 3). These include 556 retail shops and 1,246 pest controllers/fumigators (4). Furthermore, 16 formulation plants have been inspected and categorized into small firms and big firms (4).

Table 3. Number of pest controllers and retailers from 1988 to 1997

YEAR	PEST CONTROLLERS/ FUMIGATORS	RETAILERS
1988	11	2
1989	28	2
1990	82	4
1991	94	7
1992	108	26
1993	182	42
1994	183	50
1995	180	100
1996	192	163
1997	186	160

TOTAL	1246	556
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Source: Pesticides register (TPRI), Arusha, Tanzania.

Procedure for pesticides registration

The registration procedure includes submission of the following:

- A duly completed application for registration in triplicate form.
- A dossier containing all technical information and data on the product. This information must include at least a summary of toxicological, environmental and efficacy data obtained from different countries, analytical methods, specific restrictions on the use of the product, disposal methods, etc.
- A label specimen which is in accordance with the labelling requirement of Tanzania
- Samples for laboratory analysis and field trial
- The registration and field trial fee.

Having received the above, the Pesticides Registration and Control division of the TPRI issues an Experimental Registration Certificate which allows the product to undergo field and laboratory testing in the country. At the end of the testing period, a report is written and forwarded for review to the National Pesticides Publication Committee (NPPC) and finally to the Pesticides Approval and Registration Technical Committee (PARTC). Recommendations from the PARTC are forwarded to the TPRI Council for final approval before the product is formally registered and hence gazetted. After this stage, post-registration surveillance follows in order to ensure the validity of the registration data regarding the efficacy, safety and environmental effects of the pesticide.

Categories of pesticides registration

There are four main categories of pesticides registration in Tanzania . These include:

Experimental registration

This category consists of pesticides which are undergoing laboratory and field testing in the country. This category is renewed every year. Products under this category are not allowed for general use.

Provisional registration

This category consists of products which have performed satisfactorily in the field. These products are allowed for general use. This category is renewed every two years.

Restricted use registration

This category consists of products which are usually very toxic, persistent and biologically cumulative and which hence have to be restricted to certain uses only. The pesticides are kept in this category after having performed satisfactorily in the field. The restricted registration is renewed every two years.

Full registration

This category consists of products which fall into the provisional registration category and which have been used successfully for a long period. The products under this category are also allowed for general use. Full registration is renewed every five years.

Licensing of pesticide firms

For the past ten years, many firms have developed an interest in the pesticide business. In view of this, the risk associated with the handling and use of pesticides has likewise increased. At pesticide firms, under normal handling and application of pesticides the risk of unforeseen exposure to humans and the environment is somehow ignored. In some cases, considerable quantities may be involved and relatively high concentration levels encountered. Experience has shown that if proper precautionary measures are observed, even very toxic substances can be handled reasonably safely. In the case of accidents, if well laid emergency procedures are timely implemented, the risks of exposure can be greatly reduced . Licensing and regular inspection are done in order to ensure compliance with the law and to prevent adverse effects of pesticides to workers and their environment.

Procedure

Specific requirements must be met by each firm applying for a permit to carry out pesticide business. Table 4 below summarizes the major requirements for most dealers.

Inspection of the firms prior to the issue of a permit

During the inspection of a firm dealing with pesticides, the factors for consideration with regard to safe handling and use are:

(a) The premises must have

- satisfactory ventilation to minimize exposure
- washing facilities for emergency shower/eye bath
- warning signs, and they must
- be sufficiently far from residential buildings, food industries, water bodies and other public buildings e.g. schools, markets, etc.

(b) Equipment (for pest controllers) must have

- a variety of application equipment, all in good condition, in order to avoid poor application, spills and hence environmental pollution
- polythene sheets to keep fumigants or gaseous products under tight conditions and safe to the spreaders and the public
- volume and weight measuring facilities for accurate measurements
- gas jets to measure concentration levels in the atmosphere
- Fumigation tanks.

(c) The protective gear must include

- Clothing to cover the whole body. These consist of a hat, goggles, respirators, face masks, hand gloves, overalls/lab coats and gum boots. All of these must be in a good condition in order to minimize contact with pesticides.

(d) The fire fighting equipment must include

- a fire extinguisher, a hose pipe and sand buckets for extinguishing and controlling fires.

(e) First aid kit

- This must contain some antidote, eyewash for use in the case of a chemical accident, cotton wool, bandage, iodine/spirit for other physical accidents.
- The kit must be kept in a conspicuous place for easy availability to all.

(f) Pesticides

- All products involved must be re-registered for general use in Tanzania and must be properly labeled.
- No leaking or unlabelled containers are allowed at the storage site.

- Unregistered/expired products are not allowed on the market.

(g) Disposal facilities

- The formulation plants must have safe means for disposing of un-wanted pesticides and containers, including a treatment facility for industrial effluents.
- Other pesticide dealers must have simple means for disposing of small amounts of unwanted pesticides/containers. Otherwise they are requested to contact the manufacturers/country representatives for advice on proper and safe disposal.

Table 4. The main requirement for various applicants intending to carry out pesticide business in Tanzania

Applicant Requirement	Formulator	Manufacturer	Retailer	Pest Controllers	Importer
Application form	PRC 10	PRC 10	PRC 4 & 9	PRC 8	PRC 2
Physical inspection by TPRI inspectors for environmental and health consideration	-	-	-	-	*
Annual fee for payment	USD 1,000 for a small firm USD 2,000 for a big firm	USD 1,000 for a small firm USD 2,000 for a big firm	Tshs Tshs 60,000 for a small firm Tshs 60,000 / = for a big firm.		0.5 FOB value **
Issue of a Clearance Certificate	PRC 5	PRC 5	-	-	PRC 5
Issue of a Permit	-	-	-	-	PRC 2

KEY:

PRC 2: Application for importation of a pesticide, **PRC 3:** Permit to import a pesticide, **PRC 4:** Application for a clearance certificate allowing the use or altering registered pesticide for commercial purposes, **PRC 5:** A clearance certificate for using or altering registered pesticides for commercial use, **PRC 8:** Application for a permit/renewal of permit to carry out fumigation and other pest control activities, **PRC 9:** Application for a permit to deal with pesticides on retail basis, **PRC 10:** Application for a permit to formulate/manufacture a pesticide.

3.3 CONTROL OF PESTICIDES ON THE MARKET

This work is done by pesticide inspectors who are normally appointed by the Registrar of Pesticides. When the need arises, the inspectors request assistance from police officers. Some inspectors are stationed at the TPRI Head Office in Arusha, Northern Tanzania while others are stationed at the two very busy border posts of Namanga, North Tanzania and Tunduma, South West Tanzania. The rest are stationed at the two most active ports of Dar es Salaam and Tanga.

Apart from the inspection of new firms and arriving consignments, the inspectors are responsible for conducting follow-up in order to ensure that registered products are handled, used, distributed, stored in a safe manner, and that they conform to the registration requirements.

Pesticide inspectors routinely inspect or re-inspect various pesticide firms in order to ensure that the conditions under which the permit was granted are still abided by. All advertisements on pesticide use are carefully controlled, and special attention is given to statements regarding health hazards and efficacy. Claims such as "Not harmful" are not permitted in pesticides advertisements.

Inspectors are also involved in organizing seminars to educate people on the safe handling and use of pesticides. More seminars have been conducted at the border towns of Namanga and Holili, Northern Tanzania and at Tanga and Dar es Salaam ports, Eastern Tanzania. The appointed inspectors are also responsible for taking legal action against pesticide dealers who are found to violate the Pesticide Act. So far, over 50 pesticide dealers have been found guilty of various offences, and legal action has been taken against them.

3.4 PRODUCTS OFFERED BY ULTRAVETIS TANZANIA LIMITED

The Company currently is licensed to import into the United Republic of Tanzania Glyphosate Pesticides with trade name ULtravetis Zagro, Agita, Royal Canin. The processes of applying for Business permit to establish agrochemicals plant are

underway, at which the plant will concentrate on the processing and repackaging of agrochemicals of the following products; Terramycin, Ultraxide Amylite Esb, insecticides , herbicides, fungicides, plant growth regulators ,rodenticides, Acaricides, Nematices, and Avicides

3.5 PRICING STRATEGY

Ultravetis Tanzania Limited will determine its pricing structure for all its products and services on basing on the criteria such as manufacturing costs, electricity bill, water bill, distribution cost etc. Ultravetis Tanzania Ltd intends to offer best quality and environmental friendly products and services that comply with the price charged.

3.6 SALES AND MARKETING COMMUNICATION

Under the implementation plan the following sales and marketing communication approaches will be carried out:-

- Advertising through Word of Mouth
- Person Selling too the targeted market outlets
- Advertising through local City print media

3.7 ULTRAVETIS TANZANIA LIMITED CUSTOMERS

Currently Ultravetis Tanzania Limited is one of major supplier of agrochemical products to the following clients and Institution.

- Tanzania Cashew nut Board – Mtwara
- Horticultural growers in Arusha, Iringa, Morogoro and Mbeya
- Coffee growers in Kilimanajaro and Rugwe.
- Tanzania Grains Reserve Agency
- Cotton growers
- Pastoralists in Arusha, Morogoro, Mwanza and Tanga

Ultravetis Tanzania Limited expect to expand it markets to cross borders EAC Countries and started to export its products in SADC countries. Today Ultravetis Tanzania Limited products are being consumed in over 3 countries within EAC. Ultravetis Tanzania Limited is continuously adding new products to its line to meet the growing customer demands.

PART IV

4.0 CONCLUSION AND RECOMMENDATION

4.1 CONCLUSION`

The project is profitable and contributes to government revenue by way of taxes.

The project provides employment to 44 people who are national Tanzanians.

The project is an encouraging sign of the confidence foreigners have in this country, Tanzania to the extent that they are ready to invest such large sums of investment despite the odds of the sector in question.

4.2 RECOMMENDATION:

After the foregoing economic and financial evaluation of the project, there is a strong justification for implementing this project and for the relevant Government organs to give it the encouragement and support it deserves. Management strongly recommends that this project be implemented and be given all the support required by all the concerned Government Ministries and agencies, including the Tanzania Revenue Authority, TRA, and the Tanzania Investment Centre, TIC. The project deserves this support because of its viability, since it is technically and financially feasible, economically viable and socially acceptable.

PART V

5:0 FINANCIAL INVESTMENT ASPECTS

5.1 Investment Plan

Project implementation is expected to take three years. In this regard project completion will be towards **April 2011**.

RANK	ACTIVITY	PERIOD
1	Project proposal submission to TIC for Certificate of Incentives	April - May 2013
2.	Application for Exemption for Duty and VAT on Capital Goods/Deemed Goods	June - September 2013
3	Importation of machineries and equipments/Vehicles	October – November 2013
4.	Godown Partitioning and Machinery Installation	December – January 2014
5.	Inspection of the plant from Ministry of Trade and Industry, NEMC	February – May 2013 *
6.	Trial operation of the Plant	July - December 2013
7.	Full scale operation of agrochemicals plant.	2014 – onwards

5.2 Investment and Financing USD 1,255,000

For the project to be a reality a total investment amounting to 1,255,000 \$ including working capital.

5.3. Land & Building 380,000\$

The provision of 380,000\$ has been set aside for both Land acquisition and construction of warehouse which will accommodate the installation of plant and machineries plus storage facilities.

5:4 Machinery and Equipments 240,000 \$

Some of the 240,000\$ is anticipated to be spent on the purchase of machines for agrochemicals processing, packaging and equipments. The equipments for this plant will include things like agitators, air fin coolers, blowers Molder, Lab equipments, Blenders, centrifuges, extruders, compressors, boilers etc.

5:5 Office Furniture, fittings, fixtures and storage 25,000

This investment Cost item has been estimate to cost 25,000 USD .It will consist office tables, chairs, telephone, fax machines, computer, File cabinets, sofa chairs, storage facilities like cold room facilities etc

5:6 Pre Operational Expenses 40,000 USD

The cost covers things like Business registration, expenses spent by Directors of Ultravetis Tanzania Ltd in exploring the viability of the project. The pre operational cost covers issues like consultancy fees, legal, recruitment and training costs of personnel

5:7 Motor Vehicles: 100,000

The project will need vehicles at estimated cost of 100,000 USD. The vehicles will be for distribution products to the market Outlets. Some vehicles will be outsourced for carriage of employees.

5:8 Working Capital 440,000

A provision working capital has been made at 75,000 USD from project operation. This will take care of Employee, training, salaries fuel etc.

**ULTRAVETIS TANZANIA LIMITED
PROJECTED FINANCIAL STATEMENTS FOR THE YEARS
2014 TO 2018**

ULTRAVETIS TANZANIA LTD

PROJECTED PROFIT AND LOSS STATEMENTS FOR THE PERIOD

	2014 AMOUNT USD \$	2015 AMOUNT USD \$	2016 AMOUNT USD \$	2017 AMOUNT USD \$	2018 AMOUNT USD \$
Sales Revenue	4,480,000	4,760,000	5,292,000	5,865,300	6,158,565
Less: Cost of Sales	3,589,635	3,851,248	4,185,559	4,496,542	4,506,084
Gross Profit	890,365	908,752	1,106,441	1,368,758	1,652,481
Administration Expenses	616,591	628,317	722,024	739,368	837,008
Operating Profit	273,774	280,435	384,417	629,390	815,473
Capital & Financial Charges					
Depreciation	0	66,000	70,350	70,350	70,350
Loan Interest	0	48,333	38,667	29,000	19,333
Sub Total	0	114,333	109,017	99,350	89,683
Profit before Tax	273,774	166,102	275,400	530,040	725,790
Taxable Income	273,774	166,102	275,400	530,040	725,790
Tax (30%)	82,132.2	84,130.5	115,325.1	188,817	244,641.9
Profit After Tax	191,641.8	196,304.5	26,9091.9	440,573	570,831.1
Profit brought Forward	0	191,641.8	114,085	225,022	499,748
Profit for Appropriation	191,641.8	120,089	236,866	526,051	965,802
APPROPRIATION ACCOUNT					
Dividends Rate	0	5%	5%	5%	5%
Amount	0	6,004	11,843	26,303	48,290
Revenue Reserve	191,641.8	114,085	225,022	499,748	917,512
Total	191,641.8	120,089	236,866	526,051	965,802

ULTRAVETIS TANZANIA LIMITED
PROJECTED CASH FLOW STATEMENTS FOR THE PERIOD

	2014 AMOUNT USD \$	2015 AMOUNT USD \$	2016 AMOUNT USD \$	2017 AMOUNT USD \$	2018 AMOUNT USD \$
CASHFLOW FROM OPERATIONS					
Sales	0	4,664,800	5,186,160	5,689,341	5,912,222
Subtotal Cash Received	0	4,664,800	5,186,160	5,689,341	5,912,222
Expenditures from Operations:					
Cost of Sales	0	3,751,248	4,185,559	4,496,542	4,506,084
Administrative expenses	20,000	775,935	869,479	959,213	1,088,257
Subtotal Cash payment	20,000	4,527,183	5,055,038	5,455,755	5,594,341
Cashflow From Operations	-20,000	137,617	131,122	233,586	317,882
CASH FROM INVESTMENTS:					
Investments Outflow	-714,500	-385,500	-60,000		
Working capital	0	-60,000	-15,000		
Cash from Investment	-714,500	-445,500	-75,000	0	0
CASH FLOW FROM FINANCING:					
Owners Equity	149,500	234,500	75,000		
Bank Loan	200,000	100,000	100,000		
Loan Repayment	0	-66,667	-66,667	-66,667	-66,667
Interest on Loan	0	-48,333	-38,667	-29,000	-19,333
Dividends	0	-6,004	-11,843	-26,303	-48,290
Cash from Financing	349,500	213,496	-42,177	-121,969	-134,290
NET CASHFLOW FOR PERIOD	0	105,613	13,945	111,617	183,592
CASHFLOW AT START OF YEAR		0	105,613	119,558	230,175
CASHFLOW AT THE END OF YEAR	0	105,613	119,558	230,175	423,767

ULTRAVETIS TANZANIA LIMITED

PROJECTED BALANCE SHEET FOR THE PERIOD

	2014 AMOUNT USD \$	2015 AMOUNT USD \$	2016 AMOUNT USD \$	2017 AMOUNT USD \$	2018 AMOUNT USD \$
NON CURRENT ASSETS					
Land & Buildings	126,000	126,000	128,000	128,000	128,000
Plant Machinery& Equipments	534,500	200,000	200,000	200,000	200,000
Motor Vehicles	130,000	75,000	105,000	105,000	105,000
Furniture & Fittings	50,000	125,000	125,000	125,000	125,000
Pre operational Expenses	20,000	20,000	20,000	20,000	20,000
	860,500	1,246,000	1,308,000	1,308,000	1,308,000
Total					
Less Accumulated Depreciation	0	52,000	107,750	163,500	219,250
	860,500	1,068,000	1,072,250	1,016,500	960,750
Non Current Assets					
CURRENT ASSETS					
Stocks	0	91,594	179,080	223,626	598,658
Debtors	0	85,600	118,677	132,723	394,949
Cash and Bank Balance	0	16,612	30,558	142,175	325,767
Total Current Assets	0	193,806	328,315	498,524	1,319,373
CURRENT LIABILITIES					
Creditor	0	19,238	18,962	-68,427	322,489
Tax Payable	0	1,150	6,314	15,481	23,968
Total Current Liabilities	0	20,388	25,276	-52,946	346,458
NET CURRENT ASSETS	0	173,418	303,039	551,469	972,916
TOTAL NET ASSETS	860,500	1,241,418	1,375,289	1,567,969	1,933,666
FINANCED BY					
Share Capital	334,500	627,333	650,267	568,220	455,020
Revenue Reserve	0	314,085	425,022	699,748	1,178,646
	334,500	941,418	1,075,289	1,267,968	1,633,666
Net worth					
Loan	400,000	300,000	300,000	300,000	300,000
TOTAL	860,500	1,241,418	1,375,289	1,567,969	1,933,666

DEPRECIATION & AMORTISATION SCHEDULE

GROSS FIXED ASSETS		2014	2015	2016	2017	2018
		AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Land & Buildings		126,000	126,000	128,000	128,000	130,000
Plant Machinery & Equipments		534,500	200,000	200,000	200,000	200,000
Motor Vehicles		130,000	75,000	105,000	105,000	105,000
Furniture & Fittings		50,000	125,000	125,000	125,000	125,000
Pre operational Expenses		20,000	20,000	20,000	20,000	20,000
TOTAL		734,500	1,120,000	1,180,000	1,180,000	1,180,000
ANNUAL DEPRECIATION	RATE	AMOUNT				
Land Buildings		0	15,120	15,360	15,360	15,600
Plant Machinery & Equipments	12.50%	0	25,000	25,000	25,000	25,000
Motor Vehicles	12.50%	0	9,375	13,125	13,125	13,125
Furniture & Fittings	12.50%	0	15,625	15,625	15,625	15,625
Pre operational Expenses	10%	0	2,000	2,000	2,000	2,000
Total Annual Depreciation		0	52,000	55,750	55,750	55,750
Accumulated Depreciation		0	52,000	107,750	163,500	219,250
NET FIXED ASSETS		734,500	1,068,000	1,072,250	1,016,500	960,750

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SALARIES & WAGES	NUMBER OF EMPLOYEES	MONTHLY PAY	MONTHS	ANNUAL PAY
Director	3	1000	12	36,000
Chemical processing Engineer	2	850	12	20,400
Accountant	1	600	12	7,200
Cashier	1	300	12	3,600
Logistic and marketing Officer	4	500	12	24,000
Technical and workshop staffs	6	500	12	36,000
Stores keepers	2	300	12	7,200
Products packaging supervisor	3	600	12	21,600
Secretary	2	300	12	7,200
security guard	6	100	12	7,200
Drivers	4	200	12	9,600
Quality control Officer	2	250	12	6,000
Cleaners	10	100	12	12,000
	46	5600	12	198,000
Add Allowances 30%		7280		59,400
Sub -Total	46	11,880		257,400
GRAND TOTAL SALARIES		11,880		257,400

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REVENUE ESTIMATES	2014	2015	2016	2017	2018
ITEM	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Daily installed Capacity	5000	5000	5000	5000	5000
Annual working Days	320	320	320	320	320
Annual Installed Capacity Lts	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
Production Target %age of Capacity	80%	85%	90%	95%	95%
Planned Production Kg	1,280,000	1,360,000	1,440,000	1,520,000	1,520,000
Planned Extraction Recovery Rate 0.250%	0.00225	0.00225	0.00225	0.00225	0.00225
Average Price per Litre Us\$	3.50	3.50	3.68	3.86	4.05
Planned Revenue Export Sales Us\$	4,480,000	4,760,000	5,292,000	5,865,300	6,158,565
VAT	20%	20%	20%	20%	20%
Value of Tax Us\$	896,000	952,000	1,058,400	1,173,060	1,231,713
Net Sales Revenue	4,480,000	4,760,000	5,292,000	5,865,300	6,158,565

COST OF SALES		2014	2015	2016	2017	2018
ITEM		AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Output in Litres		1,280,000	1,360,000	1,440,000	1,520,000	1,520,000
Cost of Raw Materials						
Average cost@Kg of materials	\$	2.3	2.36	2.42	2.48	2.63
Cost of Materials	\$	3,091,200	3,370,080	3,659,040	3,958,080	3,958,080
Packing materials (1% Sales)		89,600	47,600	52,920	58,653	61,586
Sub Total Cost Us\$		3,180,800	3,417,680	3,711,960	4,016,733	4,019,666
Utilities		150,417	158,334	175,477	175,881	176,349
Consumables		18,000	18,900	19,845	20,837	21,879
Oil & lubricants		10,000	10,500	11,025	11,576	12,155
Repair & Maintenance		40,000	43,750	45,888	47,817	49,843
Total inputs		3,399,217	3,649,164	3,964,194	4,272,844	4,279,892
<i>Capacity Utilisation</i>		80%	85%	90%	95%	95%
<i>Cost of Electricity kwh</i>	90	94	99	95	99	104
<i>Estiamted cost@kwh</i>	\$	0.07	0.07	0.07	0.07	0.08
<i>Cost of Electricity Power</i>		3,846	4,048	4,048	4,452	4,921
		0	0	0	0	0
Sub Total Energy cost	(\$)	3,846	4,048	4,048	4,452	4,921
<i>Water Requirement (Litres)</i>	1200000	1026000	1080000	1200000	1200000	1200000
<i>Cost@ Litres</i>	\$	0.14	0.14	0.14	0.14	0.14
Total Cost of Water		146,571	154,286	171,429	171,429	171,429
Total Utilities Cost		150,417	158,334	175,477	175,881	176,349
Consumables Spares (2%Machinery value)		18,000	18,900	19,845	20,837	21,879
Oils/lubricants(10%Machinery value)		10,000	10,500	11,025	11,576	12,155
Maintenance Productive Assets						
Buildings(1%of value)	1%	5,000	7,000	7,300	7,300	7,300
Motor Vehicles (15%of value)	15%	4,500	4,725	4,961	5,209	5,470
Furniture& Fittings (5%of value)	5%	2,500	2,625	2,756	2,894	3,039
Sub Total Maintenance cost		40,000	43,750	45,888	47,817	49,843
COST OF SALES		3,589,635	3,851,248	4,185,559	4,496,542	4,506,084

ADMINISTRATION EXPENSES		2014	2015	2016	2017	2018
ITEM	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Salaries & Wages		257,400	257,400	330,716	330,716	413,788
Nssf		39,156	39,156	43,072	43,072	47,379
Insurance		75,300	75,300	75,300	75,300	75,300
Audit Fees		2,000	2,000	2,500	2,500	2,500
Telephone Fax Charges		1,595	1,675	1,758	1,846	1,939
Printing & Stationery		2,655	2,735	2,817	2,901	2,988
Travelling Expenses		5,000	5,150	5,305	5,464	5,628
Motor Vehicle Running Expenses	4%	1,200	1,236	1,273	1,311	1,351
Marketing & Advertising	1%	44,800	47,600	52,920	58,653	58,653
Godown Rent		12,000	12,000	12,000	12,360	12,360
Director's Housing Rent		6,000	6,000	6,000	6,000	6,000
Government I Fees(Permits)		3,000	3,000	3,100	3,100	3,200
Uniforms		500	500	500	600	600
Miscellaneous Expenses		143,585	150,765	158,303	166,218	174,529
Management Fees(3%Turnover)		22,400	23,800	26,460	29,327	30,793
Total Admin Expenses		616,591	628,317	722,024	739,368	837,008

PAYBACK PERIOD ANALYSIS

	YEAR 0	2014	2015	2016	2017	2018
	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$	AMOUNT USD \$
Profit After Tax		97,730	22,360	122,781	301,028	466,054
Depreciation		0	66,000	70,350	70,350	70,350
Total		97,730	88,360	193,131	371,378	536,404
Discounted Cashflow		85,353	77,170	168,673	324,348	468,475
Capital Cost	714,500					
Remaining amount		-629,147	-551,977	-383,303	-58,955	409,520
Pay Back Period						5

BREAK EVEN ANALYSIS

	2014 AMOUNT USD \$	2015 AMOUNT USD \$	2016 AMOUNT USD \$	2017 AMOUNT USD \$	2018 AMOUNT USD \$	2019 AMOUNT USD \$
Sales Revenue		4,480,000	4,760,000	5,292,000	5,865,300	6,158,565
Variable Costs		3,589,635	3,851,248	4,185,559	4,496,542	4,506,084
Contribution Margin		890,365	908,752	1,106,441	1,368,758	1,652,481
Fixed Costs		750,751	876,809	931,040	938,718	986,690
Contribution Margin Ratio %		19.87	19.09	20.91	23.34	26.83
Beak even Sales		37,775	45,927	44,531	40,225	36,773
Break even Point (%)		0.84	0.96	0.84	0.69	0.60

ANALYSIS OF KEY FINANCIAL RATIOS

	2014 AMOUNT USD \$	2015 AMOUNT USD \$	2016 AMOUNT USD \$	2017 AMOUNT USD \$	2018 AMOUNT USD \$
A SOLVENCY LIQUIDITY					
1 Current Ratio	0.00	9.51	12.99	-9.42	3.81
2 Quick Acid Test Ratio	0.00	5.01	5.90	-5.19	2.08
3 Liquid Ratio	0.00	0.81	1.21	-2.69	0.94
4 Debtors/Sales Ratio	0.00	0.02	0.02	0.02	0.06
B PROFITABILITY					
5 Return on Investment(%)	13.31	1.82	9.12	19.36	24.45
6 Return on Net Assets(%)	13.31	1.82	9.12	19.36	24.45
7 Return on Fixed Asset(%)	13.31	2.12	11.76	30.00	49.95
8 Return on Fixed Capital(%)	13.31	2.12	11.76	30.00	49.95
9 Return on Sales(%)	2.18	0.47	2.32	5.13	7.57
10 Return/Current Assets (%)	0.00	11.54	37.40	60.38	35.32
11 Sales/Debtors Ratio	0.00	56.08	46.91	49.32	23.16
12 Cost of Sales /Sales Ratio(%)	80.13	80.91	79.09	76.66	73.17
13 Fixed Assets/ Total Assets	100.00	85.87	77.50	64.53	48.95
14 Period cost/Sales Ratio(%)	16.76	18.42	17.59	16.00	16.02
15 Gross Profit/Sales Ratio(%)	19.87	19.09	20.91	23.34	26.83
16 Return on Networth(%)	70.00	15.29	43.17	56.86	61.69
17 Growth in Profits		-77.12	449.12	145.18	54.82
C EFFICIENCY					
18 Debtors Turnover	0.00	55.61	44.59	44.19	15.59
19 Average Collection Period	0.00	6.56	8.19	8.26	23.41
20 Inventory/Current Assets Ratio(%)	0.00	47.26	54.55	44.86	45.37
21 Inventory Turnover	0.00	51.97	29.55	26.23	10.29
22 Fixed Assets Turnover	6.10	4.52	5.07	5.85	6.60
23 Total Assets Turnover	6.10	3.88	3.93	3.77	3.23
24 Working Capital Turnover	0.00	27.45	17.46	10.64	6.33
25 Sales Growth (Annual)		6.25	11.18	10.83	5.00
D LEVERAGE					
26 Total Debt Ratio (%)	81.7	76.0	64.4	51.5	38.5
27 Debt Service Coverage Ratio	0.0	166.9	171.0	-416.4	24.6
28 Burden Coverage	0.00	1.28	2.61	5.33	8.42
29 Debt /Equity Ratio	446.10	324.30	185.81	98.98	92.09

TANZANIA



Certificate of Incorporation

No. 44795

I HEREBY CERTIFY THAT

ULTRAVETIS TANZANIA - -

Limited

is this day incorporated under the Companies Ordinance (Cap. 212) and that the Company is Limited.

Given under my hand at Dar es Salaam this 12TH day of NOVEMBER

Two thousand and Two

Ritambh ASST. Registrar of Companies

jtm

CTIN.: 0137591



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 3A(4) OF THE INCOME TAX ACT NO. 33 OF 1973)
AS AMMENDED BY THE FINANCIAL LAWS (MISCELLANEOUS AMENDMENTS) 2000

THIS IS TO CERTIFY THAT

.....
ULTRAVETIS TANZANIA LTD.
.....

has been registered with the Tanzania Revenue
Authority and assigned the Taxpayer
Identification Number

.....
101-668-355
.....

with effect from 16/12/2002

OFFICIAL SEAL


H. M. Kitillya
COMMISSIONER FOR INCOME TAX

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



JAMHURI YA MUUNGANO WA TANZANIA

LESENI YA BIASHARA

B No 00915905

(Imeolewa chiji ya Sheria ya Leseni za Biashara Na. 25 ya Mwaka 1972 marekebisho ya mwaka 1980 na masharti yaliyo nyuma)

*Fura isiyolakiwa

1. Ofisi linyotolewa: **MINISTRY OF INDUSTRY**
2. Namba ya Ushuru wa mapato: **101-668-358405**
3. Leseni imeolewa kwa: **MIRANETI CO LIMITED**
 kuendesha biashara ya: **MANUFACTURE OF PRESSES**
 katika Wilaya/Kanda* ya: **KINONDONI Mkoa**
4. Ni ya Shipa/Tawi: **Ada Sh. 29,000/ Nambari ya Stakabadi: FF338456**
 ya tarehe: **6/10/81**
5. Mipya maendelezi* muda wa leseni Na: **6/8/83**
 ya tarehe: **6/8/83**

(1) Muda wa leseni hii utafisha 30 Juni, 20...



Tarehe: **10/11/81** Sahimi na Muhuri wa Mtoaji Leseni

CP 1034

Telephone No. 53210

MINISTRY OF LANDS,
LAND REGISTRY,
P.O. BOX 190,
MOSHI.

Ref. No: LP/moti/27254/2
To: FREDRICK JUSTUS LINDU
BOX 2199 ARUSHA

Date: 30th Aug 2012

Sir/Gentlemen/Madam,

RE: THE LAND REGISTRATION ORDINANCE (CAP. 334)
TITLE No: 37254 L.O. No. 447659 PLOT NO. 19
BLOCK No. EKENYWA ARUSHA DISTRICT

I have the honour to enclose herewith the duplicate of Certificate of Title numbered as above.

Please endorse your signature on the enclosed form of receipt and return the same to me in due course.

I am, Sir/Gentlemen/Madam
Your Obedient Servant

[Signature]
ASSISTANT REGISTRAR OF TITLES
MOSHI

DWDO
C.C. The Regional Land Officer
P.O. BOX 2330 ARUSHA Date of C.O. 27th August 2012
KILIMANJARO/ARUSHA/TANGA/MANYARA

Date of Issue:
Title Number: 37254 LAND REGISTRY MOSHI
Land Office Number: 447659
Land: PLOT NO. 19 EKENYWA ARUSHA DISTRICT COUNCIL

Term: SIXTY SIX (66) YEARS

TITLE No. -

REGISTERED

28-8-

1:00 P

[Signature]

Asst. Registrar of Titles

Stamp Duty Shs. 100/- Paid
and Revenue Receipt No. 44-51-5618
of 20-7-2012 issued
Land Form No. 22
Asst. Registrar of Titles

Stamp Duty Shs. 16,400/- Paid
on Revenue Receipt No. 44-51-5618
of 20-7-2012
[Signature]
Asst. Registrar of Titles

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999

(NO.4 OF 1999)

CERTIFICATE OF OCCUPANCY

(Under Section 29)

LAND RECEIPT NO. 44515618

Title No. 37254

L.O.NO. 447659

FILE No. ADC/LD/EKNYWA/2308

The 27th day of August, Two thousand and Twelve

THIS IS TO CERTIFY that **FREDRICK JUSTUS LYARUU** of P.O Box 2199 **ARUSHA** (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the right") in and over the land described in the schedule hereto (herein after called "the land") for a term of **Sixty Six** years from the First day of July Two Thousand and Twelve according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the **Thirtieth** day of **June, 2013** shall thereafter pay rent of shillings **One Hundred Twenty Nine Thousand One Hundred Sixty (129,160)** only a year in advance on the first day of July in every year of the term without deduction PROVIDED that the rent may be revised by Commissioner for Lands.
2. The Occupier shall:-
 - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re- established

Certified true copy of the original
14/04/2013
[Signature]
IRENE TIBANYENDA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 71187, D.S.M.

at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.

- (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things which may be required by the authorities responsible for environment and to achieve such objective.
 - (iii) Erect on the land buildings in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the **ARUSHA DISTRICT COUNCIL** (hereinafter called "**the Authority**").
 - (iv) Submit to the Authority building plans within Six months from the date of commencement of **the Right**.
 - (v) Begin building construction within six months after approval of the building plans by the Authority.
 - (vi) Complete the building construction within Thirty Six months from the date of commencement of the Right.
3. **USER:** The land shall be used for **Commercial/Residential** Purposes. Use Group 'A' Use classes (a) and (c); Use Group 'B' Use classes (a) and (d) as defined in the Town and country planning (use classes) Regulation, 1960 as amended in 1993
4. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.
5. The Occupier shall deliver to the Commissioner notification of disposition in the prescribed form before or at the time the disposition is carried out together with the payment of all premier, taxes and dues prescribed in connection with that disposition.
6. The President may revoke the right for good cause and in public interest.

ARUMERU DISTRICT

INSET SHOWING DETAILS OF PLOT

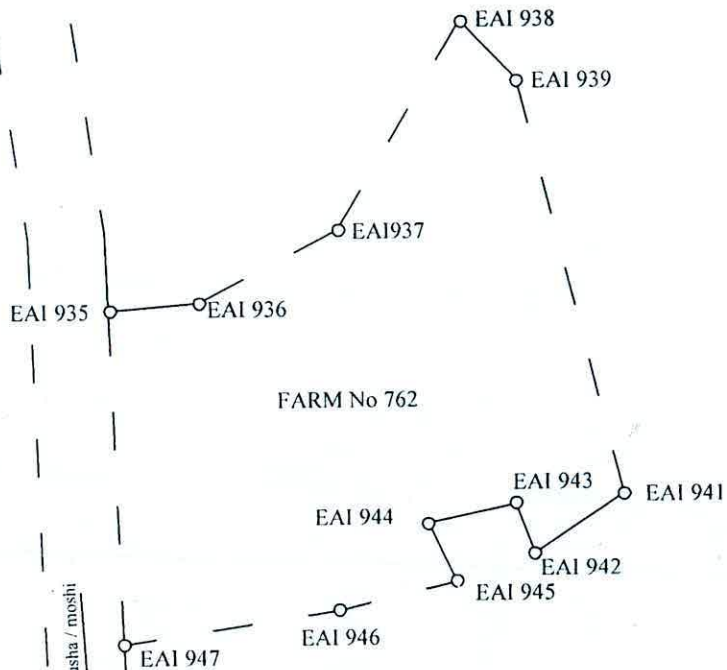
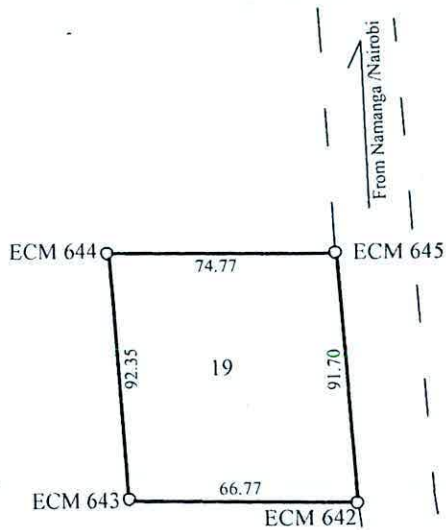
Locality EKENYWA.....

Block

Plot No 19.....

L.O No. 447659.....

Area 6458 Sqm.....



This plan prepared in accordance with Registered plan No 69519 is approved for the purpose of the land registration Ordinance.

Director of survey & mapping.....

Date 12.07.12

The issue of this plan implies no guarantee or admission of title by the Government

Ministry of lands, Housing and Human Settlement Dar es salaam

SCHEDULE

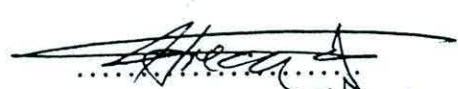
All that land known as Plot No. 19 located at **EKENYWA Area**, Arumeru District containing **Six Thousand Four Hundred Fifty Eight (6458) square meters** shown for identification only edged ^{Blau} ~~Red~~ on the plan attached to this certificate and defined on the Registered Survey Plan numbered **(69519)** deposited at the office of the Director for Surveys and Mapping at Dar es Salaam.

Given under my hand and official seal the day year first above written.


COMMISSIONER FOR LANDS

I, **FREDRICK JUSTUS LYARUU** the within named **HEREBY** accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SIGNED and DELIVERED by the said)
FREDRICK JUSTUS LYARUU who is)
Known to me personally/identified to me by)
.....)
The latter being known to me personally)
this ^{2nd} day of ^{April} 2012)
^{HANZI})
Signature)
Postal address)
.....)
Qualification ^{STATE ATTORNEY})


Certified true copy of the original
14/04/2013
IRENE TIBANYENDA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 71187, D.S.M.



LAND REGISTRY, MOSHI
TRANSFER

34011

File Document No.

Date of registration.

7-11-2012

Time 1.00 P.M.

To ULTRAVETS TANZANIA

LIMITED of P.O. Box 722

ARUSHA (Cano. 80,000,000)



Asst Registrar of Titles

Handwritten notes:
Kigoma of P. M. ...
Moshi ...
2001/10/11 ...
2001/10/11 ...

THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF LANDS, HUMAN SETTLEMENT DEVELOPMENT

Telephone No. 2753210

LAND REGISTRY,
P.O. Box 190,
MOSHI.

Ref. No. LR/MO/C/37254/14

14th NOVEMBER 2012

REGISTERED POST

Sir/Gentlemen/Madam.

RE: TRANSFER OF RIGHT OF OCCUPANCY
CT NO. 37254, PLOT NO. 19 - EKENYWA
ARUSHA DISTRICT

I have the honour to refer your letter No.
dated and enclosure thereto.

I return herewith Certificate of Titles Nos: 37254
above mentioned DEED having been registered
again the Title under F.D. Nos. 34011 on 7-11-2012

My official receipt No: for Shs.
..... is enclosed herewith/has already been dispatched to you.

Please acknowledge receipt of the enclosures thereto.

I have the honour to be

Sir/Gentlemen

Your Obedient Servant


.....
ASSISTANT REGISTRAR OF TITLES MOSHI

ENCLOSURES:

- E. E. Bwala*
- (1) CT NO. 37254
 - (2) COPY OF TRANSFER DEED

TO: ULTRAVETIS TANZANIA LIMITED
P.O. BOX 722,
ARUSHA.

c.c. DISTRICT LAND OFFICER,
P.O. BOX 2330,
ARUSHA.

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(ACT NO. 4 OF 1999)

TRANSFER OF A RIGHT OF OCCUPANCY
(Under Section 62)

PLOT NO. 19,
TITLE NO. 37254
L.O. No. 447659
EKENYWA-ARUSHA, DISTRICT
COUNCIL.

IN CONSIDERATION of Eighty Million Tanzanian Shillings (Tsh. =80,000,000/=) I, **FREDRICK JUSTIS LYARUU** of P.O.Box 2199, Arusha, Tanzania (Transferor) do hereby transfer to **ULTRAVETIS TANZANIA LTD** of P.O. Box 722 Arusha, Tanzania (Transferee) the unexpired portion of the Right of Occupancy granted to me in respect of the above mentioned property.

IN WITNESS whereof the parties hereto have executed these presents in the manner and dates herein appearing;

SIGNED and DELIVERED by the said **FREDRICK JUSTIS LYARUU** who is known to me personally/ identified to me bythe later being known to me personally in my presence this 10th day of September, 2012.


(Transferor)



Signature
Postal Address
Qualification

1520 ARUSHA
DUNCAN JOEL OOLA
ADVOCATE
Notary Public & Commissioner for Oaths
P.O. Box 1520, ARUSHA
ADVOCATE

SEALED with the COMMON SEAL of the said **ULTRAVETIS TANZANIA LTD** in my presence this 10th day of Sept, 2012.

X
(Transferee)

- 1. NAME; Wachira Mureithi
SIGNATURE [Signature]
OCCUPATION DIRECTOR.
- 2. NAME; NGUGI MUCHANE
SIGNATURE [Signature]
OCCUPATION DIRECTOR.

Certified true copy of the original
14/04/2013
[Signature]
RENE TIBANYENDA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 71187, D.S.M.



Signature
Postal Address
Qualification


1520 ARUSHA
DUNCAN JOEL OOLA
ADVOCATE
Notary Public & Commissioner for Oaths
P. O. Box 1520, ARUSHA


APPLICATION FEES TShs. 2,000/-
ERV No. 44516559 Date 12/10/2012
CONSENT FEES TShs. 5,000/-
ERV No. 44516559 Date 12/10/12
..... Authorised Officer

STAMP DUTY
ON ORIGINAL AND
DUPLICATE TShs. 800,000/-
ERV No. 44516559
Date 12/10/12

In exercise of the powers vested in me
under section 37 of the Land act 1999
I, N. M. M. M. Authorised Officer
hereby approve this disposition
.....
Authorised Land Officer Date 06/11/2012

FILED DOCUMENT No. 34011
REGISTERED ON
7-11-2012
at 1.00 P.m.

Asst. Registrar of Titles


Stamp Duty Shs. 500/-
and Revenue Receipt No. 44516559
of 12-10-2012 issued.

Asst. Registrar of Titles

Stamp Duty Shs. 850,000/-
on Original Revenue Receipt No.
44516559 of 12-10-2012

Asst. Registrar of Titles

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT 1999
(NO. 4 OF 1999)

NOTIFICATION OF A DISPOSITION
(Under Section 36)
(To be submitted in triplicate)

PLOT NO. 19
TITLE NO. 37254
L.O. No. 447659
EKENYWA-ARUSHA
DISTRICT COUNCIL

ULTRAVETIS TANZANIA LTD of P.O.Box 722, Arusha - Tanzania, (hereinafter referred to as the Applicant)

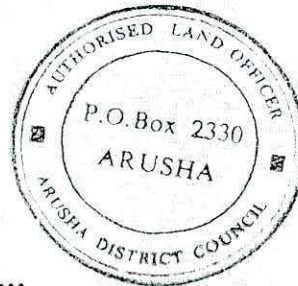
HEREBY APPLY for APPROVAL of disposition of a right of occupancy registered under the above reference on theday of

1. Nature of disposition
2. Particulars of purchaser/ assignee/ mortgagee (if not a prescribed lender)
3. **ULTRAVETIS TANZANIA LTD** supply the following information and or documentation

Date 10th Sept 2012


.....
APPLICANT

- (a) Approved/ refused
(b) Remarks




.....
COMMISSIONER FOR LANDS/ AUTHORISED OFFICER

Served upon me:-

.....
APPLICANT

Date

THE UNITED REPUBLIC OF TANZANIA

THE LAND ACT, 1999
(NO. 4 OF 1999)

APPLICATION FOR APPROVAL OF DISPOSITION (S)
[Under Section 39]

PLOT NO.19
L.O. NO. 447659
TITLE NO. 37254
EKENYWA- ARUSHA DISTRICT
COUNCIL

I, FREDRICK JUSTIS LYARUU, of P.O.Box 2199, Arusha - Tanzania (hereinafter referred to as "the Applicant") HEREBY APPLY for APPROVAL of disposition(s) of a right of occupancy registered under the above reference on the 28th day of August 2012.

1. Nature of disposition (state nature of the disposition); **Transfer of a Right of Occupancy.**
2. Particulars of purchaser/assignee/mortgagee (if not a prescribed lender)
ULTRAVETIS TANZANIA LTD of P.O Box 722, ARUSHA.
3. I, FREDRICK JUSTIS LYARUU, the Applicant supply the following information and or documentation.
 1. Certificate of Title No. 37254, Land Registry - Moshi.
 2. Sale agreement.
 3. Transfer of Deeds of Right of Occupancy.

Date 10th Sept 2012

[Signature]
APPLICANT.

- (a) Approved/ refused
- (b) Remarks

[Signature]



.....
COMMISSIONER FOR LANDS/ AUTHORISED OFFICER

Served upon me

.....
APPLICANT

Date

Certified true copy of the original
14/04/2013
[Signature]
ELENE TIBANYENDA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 71187, D.S.M.

AN AGREEMENT FOR PAYMENT OF THE LAST INSTALMENT

This AGREEMENT is made this 25th day of October, 2012.

BETWEEN

FREDRICK JUSTUS LYARUU of P.O.Box 2199, Arusha- Tanzania (hereinafter to be referred to as a Vendor) of the one part;

AND

ULTRAVETIS TANZANIA LTD of P.O.Box 722, Arusha - Tanzania, (hereinafter referred to as the "Purchaser" which expression shall include and extend to persons deriving title under the Purchaser, his successors and assigns) of the other part;

- A. WHEREAS on 10/09/2012 the vendor entered into an Agreement with the purchaser for Sale of all that piece of land located at Plot No. 19, Title No. 37254, L.O. No. 447659, Ekenywa - Arusha District Council measuring 6458 square meters in consideration of the Purchaser paying the sum of **Tanzanian Shillings EIGHTY MILLION (TShs 80,000,000/=)** only (Purchase Price) to the Vendor,
- B. AND WHEREAS in the said agreement, it was agreed that the purchase price shall be paid to the Vendor by the Purchaser in two installments. That is, Tsh. 20,000,000/= after the signing of the agreement and the remaining balance of Tsh. 60,000,000/= was agreed by both parties to be paid within Forty Five Days (45 days). And therefore Tsh 20,000,000 was paid immediately after the signing of the said agreement

NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

The purchaser pays SIXTY MILLION (Tshs. 60,000,000/=) only, being the last installment of the purchase price which shall be paid today after the signing of this agreement. Henceforth by signing this deed, the Vender acknowledges to have received full payment of the purchase price and the purchaser acknowledges to have paid the full purchase price subject matter of the agreement signed on 10/09/2012.

All condition governing this agreement shall be the same as the previous agreement.

Purchaser's Initial

Vendor's Initial

IN WITNESS HEREOF; the Parties hereto have executed this Sale Agreement on the date and year first herein above written in the following manner: -

SIGNED and DELIVERED by the said FREDRICK JUSTUS LYARUU who is known to me /identified to me by..... and the latter being know to me personally this 25th day of Oct,.....2012.

[Handwritten Signature]
.....
VENDOR

BEFORE ME:-

NAME: *Duncan J. Oola*
ADDRESS: *1520 Arusha*
SIGNATURE: *[Signature]*
OCCUPATION: ADVOCATE/ COMMISSIONER FOR OATH



SEALED with the COMMON SEAL of the said ULTRAVETIS TANZANIA LTD in my presence thisday of2012.

.....
SEAL

WITNESSES:-

- NAME:
ADDRESS:
SIGNATURE:
OCCUPATION: DIRECTOR.
- NAME:
ADDRESS:
SIGNATURE:
OCCUPATION: DIRECTOR.

DRAWN & WITNESSED BY:-
DUNCAN JOEL OOLA & CO. ADVOCATES,
KKKT BUILDING, 2ND FLOOR,
INDIA STREET,
P.O. BOX 1520,
ARUSHA.

[Signature]
DUNCAN JOEL OOLA
ADVOCATE
Notary Public & Commissioner for Oath
P.O. Box 1520, ARUSHA

Purchaser's Initial
Vendor's Initial

THE LAND ACT (No. 4, 1999)
THE LAND REGISTRATION ACT (CAP. 334)

LEASE

THIS LEASE is made the _____ day of _____, 20____, between THE NATIONAL HOUSING CORPORATION a statutory corporation established by virtue of the National Housing Corporation Act No. 2 of 1990, whose Head Office is situated at Plot Number 233, along Nelson Mandela Road (Opp. Uhuru Stadium), Temeke District, P.O. Box 2977, Dar es Salaam (Hereinafter is to be referred to as "the Lessor," which expression shall, where the context so admits, include its successors and assigns), of the one part, and MIS ULTRAVETISTANZANIA LTD whose registered office is situate on 371A Street, Post Office Box 722, ARUSHA Hereinafter is to be referred to as "the Lessee", which expression shall, where the context so admits, include its successors and assigns), of the other part.

PREAMBLE:

WHEREAS, the Lessor is the registered proprietor of the demised premises and desires to lease the Premises to the Lessee and Lessee desires to take the said Premises from the Lessor for the term, at the agreed rental amount stated herein below and upon the provisions set forth herein, and

WHEREAS, the Lessor declares that the property is not free from all and any encumbrances, however, further declares that the encumbrances will not affect in any way the Lessee's peaceful and uninterrupted occupation of the demised Premises.

NOW IN CONSIDERATION of the rent and the mutual covenants hereinafter reserved and contained in schedule one - Terms and Conditions - attached hereto, THIS LEASE WITNESSETH as follows:-

1. Physical Residential Address of the lessee

The Lessee hereby declares/warrants that he is residing at _____ in House No. _____ situated on Plot No. 371A, VIWANDA Street, ARUSHA Municipality.

2. Lettable area & Measurement

The Lessor hereby demises unto the Lessee all that area measuring 307 square metres on the GROUND 001 floor of the building (hereinafter referred to as "the demised premises") in the building situate on Plot No. 371A, VIWANDA Street, ARUSHA Municipality (the said building hereinafter called "the building," and the entire plot hereinafter called "the Estate"), the said demised premises having been more particularly described in Schedule 2 hereto and delineated on the plan in Schedule 3 annexed hereto and thereon marked in red.

3. Rent per square meter

Rent payable per one square meter is Tanzanian shillings/United States Dollars _____
Other charges include _____ plus the costs, charges and expenses which the Lessor may from time to time incur in connection with or in procuring the remedying of any breach by the Lessee of any of the covenants on the part of the Lessee contained in this Lease.

4. Total rent payable per month

The total amount payable per each month is Tanzanian Shillings/ ~~United States-~~
Dollars 921,000/= (Tzs/USD _____).

5. Rent review

The above rent is subject to review at the Lessor's sole discretion but in line with market conditions. Consequently the said rent shall escalate each year by fifteen percent (15%) for TZS payments and five percent (5%) for US\$ payments respectively.

6. Mode of payment

The quarterly rent shall be payable in advance on the first week of each and every succeeding quarters during the term of this agreement at MHC OFFICE ARUSHA or through _____ unless advised otherwise in writing.

7. Lease Tenure

The Lease for the demised premises shall be for a term of three years (hereinafter "the Term") commencing from the 01 day of 08 2011, and consequently expiring on the 31 day of 7 2014 subject, nevertheless, to the provisions for review, termination and renewal hereinafter contained.

8. Notices

Any notice to be given under this Lease may be given by sending the same by post, by the quickest mail available or by telex, e-mail, telefax addressed to the party concerned at its address as given in the terms and conditions schedule in case of the Lessor and hereinbelow in the case of the Lessee:-

P. O. BOX _____

TANZANIA.

TEL: (02...) _____

FAX: (02...) _____

E MAIL: _____

IN WITNESS WHEREOF the parties hereto have executed these presents in the manner and on the days hereinafter appearing.

SEALED with the COMMON SEAL of the said
National Housing Corporation
and DELIVERED in our presence
this 26th day of Sept, 2011

SEAL

REGIONAL HOUSING CORPORATION
ARUSHA

Names : JAMES KISORUKA

Postal Address : Box 883
ARUSHA

Qualification/Designation : REGIONAL MANAGER

Signature : *[Handwritten Signature]*

Names : Angelina M. Magazi

Postal Address : Box 883
Arusha

Qualification/Designation : Estate officer

Signature : *[Handwritten Signature]*

Certified true copy of the original 14/04/2013
[Signature]
IRENE TIBANYENDA
Advocate, Notary Public & Commissioner for Oaths
Box 71187, D.S.M.

FEE/DUTY PAID SHS. 331560/-
RECEIPT No. 00098003
IN RESPECT OF
For REGIONAL MANAGER
TRA ARUSHA
SEAL



SEALED with the COMMON SEAL of the said
and DELIVERED in our presence
this _____ day of _____, 2011

Names : NGUGI MUCHANE

Postal Address : Box 722 ARUSHA

Qualification/Designation : FINANCE DIRECTOR

Signature : *[Handwritten Signature]*

Names : DUNCAN J. OOLA

Postal Address : 1520
ARUSHA

Qualification/Designation : ADVOCATE

Signature : *[Handwritten Signature]*

DUNCAN JOEL OOLA
ADVOCATE :
Notary Public & Commissioner for Oaths
P. O. Box 1520, ARUSHA

THE COMPANIES ORDINANCE
(CAP. 212)
COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

ULTRAVETIS TANZANIA LIMITED

Incorporated this 12TH day of NOVEMBER 2002

Drawn by:

D. M. Duncan,
FK Law Chambers (Advocates),
6th Floor, JM Mall Office Tower,
Samora Avenue/Mission Street,
P. O. Box 20787,
Dar es salaam.

THE COMPANIES ORDINANCE

(CAP .212)

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ULTRAVETIS TANZANIA LIMITED

TANZANIA

Stamp Duty Sls. 500/-

PAID ON ORIGINAL

Receipt No. 174875 for 12/11/02

B. Mutahi

Stamp Duty Officer

TANZANIA

Stamp Duty Sls. 2,000/-

PAID

Receipt No. 174875 for 12/11/02

(B. Mutahi)

1. The name of the company is **ULTRAVETIS TANZANIA LIMITED**.
2. The registered offices of the company will be situated in the mainland Tanzania.
3. The objects for which the company is established are:
 - 3.1 To engage in or carry on the business of manufacturing, exporting, importing, buying, selling, packing, distributing, supplying, warehousing, and in any wise deal in all kinds of veterinary drugs and formulas, veterinary goods, products, hardware and apparatus, veterinary packaging, animal health products, animal produce and inputs, veterinary, farm and agricultural products, inputs and materials, consumer and producer goods, domestic goods, chemical products, stationers, artisan and ornamental goods and general items, products and goods.
 - 3.2 To carry on, take over, acquire, promote and establish any business of exportation and importation, buying and selling, and dealing in all types and kinds of veterinary and agricultural goods, produce, machinery and inputs, spare and reserve parts and all kinds of veterinary hardware, software, industrial equipment, electrical equipment, machineries and their apparatus and accessories.
 - 3.3 To engage in and carry on the marketing of veterinary and agricultural goods, inputs and materials of any type whatsoever, to export from Tanzania and to import in to Tanzania the said goods, to reprocess, grade, preserve, distribute, transit and sell the said goods throughout and outside Tanzania.
 - 3.4 To deal and engage in all activities relating to veterinary, agricultural, horticultural, medical, health, industrial, fumigation and sanitation chemicals, medicines, materials, equipments and products by dealing in importation and exportation, distribution, transmitting, supplying, selling, offering for sale, and otherwise deal in all forms makes and types of veterinary and agricultural products, inputs, and materials.

- 3.5 To establish divisions, workshops, distribution facilities, points of sales and agencies within the country or in any other country, which the company deems fit for the better operations and enhancement of the company aims and objects.
- 3.6 To construct, operate, manage, supervise and own clinics, stores, shops and other related business and to promote or pursue directly or indirectly the activities of the company in view of the development of all sciences of nature.
- 3.7 To carry on, conduct and deal in the business of selling, breeding, importing, exporting, improving, preparing, deal and trade in cattle, pigs, poultry, game, live and dead stock of every description, milk, cream, butter, cheese, eggs, pork-pies, sausages, brawn, potted meats, table delicacies and any other commodities, goods or things.
- 3.8 To carry on, conduct and deal in the business of milk processing, animal feed manufacturing, animal breeding, public and animal health services, marine and fishery services, leather tanning, meat processing, buying and selling of livestock.
- 3.9 To carry on, establish, provide and deal as specialists in operating veterinary centres and to offer other related veterinary services, provide training of the personnel required for the purpose of carrying out such special service as veterinary clinical surgeries of all types.
- 3.10 To carry on the business of psychologists and consultants and give the service and advice concerning veterinary medicine and the selection and recruitment of personnel and of the educational training of others in the related fields.
- 3.11 To carry on the business of distributing in the widest sense of chemists, druggists, drysalters, oil and colour men, importers and manufactures and dealers in pharmaceutical, medical, dental appliances, veterinary medicinal, industrial and other preparations and articles, compounds, cement, oil, paints, pigments and varnishes drugs, dye ware article of all kinds and of electrical, chemical, photo graphical, surgical, and scientific apparatus and materials and in all its branches.
- 3.12 To carry on the business of creameries that is deal in all types of milk and farm produce of all kinds and in particular to pack, manufacture and distribute, milk cream, butter cheese, poultry and eggs, fruit and vegetable millers, dealers in all kinds of milk and by products and also to deal in live animals as farmers, grocers, dairymen and general provision merchants, dealers in fat fallow, grease offal and other dairy produce in all branches of such respective trades and business of importers of semen and embryos for breeding purposes.
- 3.13 To manage, consult on veterinary and medical techniques and veterinary clinics and nursing homes, organize, import, export, distribute, retail, maintain, repair veterinary and medical equipment and provide service, rent, operate a clinic bureau, deal in veterinary and medical supplies.

- 3.14 To carry on the business of poultry farmers including the erection of purchase of broiler houses and the sale by wholesale or retail or live and deal poultry and of eggs.
- 3.15 To carry on the business of timber growers and the sale of timber, crop and trees of every kind.
- 3.16 To carry on the business of the manufacture and sale by wholesale or retail of egg powders, powdered milk and all other products of farm produce.
- 3.17 To carry the business of horticulturist and seed merchants.
- 3.18 To Plant, grow, import, manufacture, blend, and in any way deal in tea, coffee, cocoa, pyrethrum, sisal, pineapples, maize, beans, and any other crop, plant products as the company may decide, and to carry on business as planters and merchants, both wholesale and retail, sugar merchants, sweetmeat merchants, refreshment room proprietors, refreshment contractors, farmers, dairymen, fruiteres, grocers, timber merchants, and as lead-rollers, printers, tobacconist, brokers, importers and dealers in foreign and colonial produce and wares of all kinds, commission agents, shipowner, ship builder, charterers of vessel, dock owners, warehousemen, and wharfingers, and to deal in articles of all kinds commonly dealt in by persons carrying any of the business aforesaid.
- 3.19 To carry on the business of fruiterers and greengrocers, bacon factors and merchants, bakers, butchers, meat, salesmen, butter factors and salesmen, cheesemongers, corn and flour merchants, cheese factors and agents, dairymen, egg merchants and salesmen, poulterers and general provision merchants and to buy, sell, manufacture and deal in goods, stores, and consumable articles of all kinds, both wholesale and retail, and to transact every kind of agency business.
- 3.20 To carry on the business of merchants, manufactures, growers, importers, brokers, factors, agents and dealers in wood, timber, forest products, composites and plastics, and carry on the business of logging and lumbering, and purchasing, acquiring and leasing timber berths.
- 3.21 To purchase and sell, import and export, supply, distribute and manufacture all kinds and types of agricultural fertilisers and chemicals, agricultural machinery, agricultural equipments, systems and hardware and other agricultural goods, agricultural produce, materials, hardware, machinery, parts, spares and any other goods, products, materials, articles, or things relating to any of the above business.
- 3.22 To carry on the business of farming and production of crops and deal in veterinary and agricultural products, veterinary and agricultural engineering, consulting, designing and act as commission agents or manufacturer representatives, and deal in all kinds and types of veterinary and agricultural goods, products, inputs, articles, and

merchandise of all kinds and to transact any and every description of agency, commission, distribution, marketing, bargaining diplomatic, dual, foreign, general, managerial, mercantile, subagent either exclusively or as a co-agent for such issues and concerns for its own operation or operation of any local or foreign, parastatal organisation, central government, local government municipal authorities, rural authorities, foreign governments or authorities or corporation.

- 3.23 To acquire, construct, erect, lay down, maintain, enlarge, alter works and use all such lands, buildings, easements, gas and other works, machinery, plants, stock, pipes, lamps, motors, fittings, materials, apparatus and things, and to supply all such materials, products and things as may be necessary, incident or convenient in connection with the production, use, storage regulation, measurement, supply and distribution of building and construction materials, gas works, plants machinery and other works.
- 3.24 To carry on, engage and conduct all the activities or business relating to environmental conservation and sanitation, such as to treat and dispose of sewage, and to construct, erect and lay down any buildings, engines, pumps, sewers, tanks, culverts, channels, sewage or other works and to manufacture, purchase, sell, deal in or otherwise dispose of chemicals, vegetables and other disposals, manure and other substances, materials or things that may be conveniently dealt with in connection with environment and sanitation works.
- 3.25 To acquire by purchase, exchange or otherwise, whether in possession or in reversion, and whether vested or contingent, lands, houses, buildings, offices, workshops, premises and any fixed and moveable machinery, tools, engines boilers, plant, implements, patterns, stock-in-trade, patents and patent rights, and hereditaments, tenements and hereditaments of any tenure, whether subject or not to any charges, encumbrances, and to hold or to sell, let, alienate, mortgage, charge or otherwise deal with all or any of such lands, tenements or hereditaments.
- 3.26 To conduct and carry out any kind of research work calculated to advance any business activity which the Company is authorized to carry on, or in any way related to or connected with any such business activity; to institute, promote or undertake any educational work or training work which may be thought advantageous, to pay or contribute to the expense of such research or educational work or training as aforesaid; to subscribe or contribute to the fund of any religious institutions, society, or any organization (commercial or otherwise) which undertakes, promotes, conducts or carries out any such research or educational work or training as aforesaid.
- 3.27 To carry on any business which may seem to the company capable of being conveniently carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's rights.

- 3.28 To acquire and undertake the whole or any part of the business property and liabilities of any person, firm or company carrying on any business which the company is authorized to carry on, or possess property suitable for the purpose of this company.
- 3.29 To invest and deal with moneys of the company not immediately required upon each security and in such manner as may from time to time be determined.
- 3.30 To purchase, lease or otherwise acquire, and to hold; sell, improve, develop, exchange, mortgage or otherwise dispose of any lands, buildings, machinery or plants, mills, factories, warehouses or any hereditament.
- 3.31 To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- 3.32 To enter into any arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporations, companies or persons having objects that may seem conducive to the company's objects or any of them, and to obtain from any such Government, Authority, Corporation, Company or person, any characters, contracts, decrees, rights, privileges and concessions which the company may think desirable, and to carry out, exercise and comply with any such characters, contracts, decrees, rights, privileges and concessions.
- 3.33 To enter into partnership or any arrangements for sharing profits, union or interests, co-operation, joint venture, reciprocal, concession, or otherwise with any persons, firm or company carrying on or engaged in or about to carry on any business or transaction which this company is authorised to carry on, or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this company. And to lend money to, guarantee the contracts of, or otherwise assist any such shares and securities of any such company, and to sell, hold, reissue with or without guarantee, or otherwise, deal with the same.
- 3.34 To promote any other company for the purpose of acquiring all or any of the property and undertaking, or any of the liabilities of this company of undertaking any business or operation which may appear likely to assist or benefit this company, or to enhance the value of the property or business of this company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of each company as aforesaid.

- 3.35 To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the company, and to give guarantee to become surety for the due payment of money for the performance of any obligations or liabilities.
- 3.36 To receive money or deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien and to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the company or any other person or company as the case may be.
- 3.37 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- 3.38 To sell or otherwise dispose of the whole or any part of the business or property of the company, either together or in portions, for such consideration as the company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- 3.39 To purchase or otherwise acquire letters, patent, brevets d'invention, concessions, licences, rights and privileges, subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest in such letters, patent, brevet d'invention, concessions, licences, rights and privileges, whether in Tanzania or in any other part of the world.
- 3.40 To take all necessary and proper steps with the authorities, national, local, international, foreign, municipal, or otherwise, of any place in which the company may have interests, and to carry on any negotiations or operations for the purpose off directly or indirectly carrying out the objects of the company or effecting any modification in the constitution of the company or furthering the interest of its members, and to oppose any steps taken by any other company or persons which may be considered likely and directly, to prejudice the interest of the company or its members.
- 3.41 To make information, management, supervision or control of the business or operations of any company, and for that purpose to act as Directors, Engineers, Consultants, Administrators, Managers, Secretaries or any other capacity and to appoint and remunerate any directors, administrators, managers, accountants or other experts or agents.
- 3.42 To procure the registration of the company in or under the laws of any place outside Tanzania.

- 3.43 To purchase, sell, subscribe for, underwrite, or otherwise acquire and hold shares, stocks or other interests in, or obligations of any other company or corporation.
- 3.44 To distribute among the members of the company in kind and property of the company, and in particular any shares or securities of other companies belonging to this company.
- 3.45 To act as agents or brokers and as trustees for any person or company and undertake and perform subcontracts and to do all or any other the above business in any part of the world, and either as principals, agents, trustees contractors or otherwise, and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
- 3.46 To do all such other things as the company believes to be incidental to or conducive to the attainment of all or any of the above objects.

And it is hereby declared that the word "company" in this clause, except where used in reference to the company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated, and whether domiciled in the United Republic of Tanzania elsewhere, and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no way be limited to or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the company.

4. The liability of the Members is limited.
5. The share capital of the company is Tanzania shillings Five Hundred Million (Tshs. 500,000,000/-), divided into 500 000 shares of Shillings 1,000 each. The company shall have power to divide the original or any increased capital into several and to attach thereto any preferential deferred, qualified or other special rights, privileges, restrictions or conditions.

The Company shall by a resolution of members have the power to amend or modify any of the conditions contained in this Memorandum of Association.

	Names, Address and Descriptions Of Subscribers	Number of Shares taken	Signature of Subscribers
1	Wachira Mureithi P. O. Box 7502 Dar es Salaam Businessman	1000	
2	Ngugi Muchane P. O. Box 7502 Dar es Salaam Businessman	1000	

Dated at Dar es Salaam this 12th day of November 2002.

WITNESS to the above signatures:

Signature: _____
 Qualification: _____
 Postal Address: _____



ADVOCATE/NOTARY PUBLIC
FK LAW CHAMBERS, ADVOCATES
6TH FLOOR, JM MALL OFFICE TOWER
SAMORA AVENUE/MISSION STREET
P. O. BOX 20787
DAR ES SALAAM.

TANZANIA

Stamp Duty Shs. 5000/-

PAID ON ORIGINAL

Receipt No. 174895668 12/11/62

Rutawu

Stamp Duty Officer

THE COMPANIES ORDINANCE
(CAP. 212)
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

ULTRAVETIS TANZANIA LIMITED

TANZANIA

Stamp Duty Shs. 2500/- Paid

Receipt No. 174895668 12/11/62

PRELIMINARY

1. The regulations contained in Table A in the first schedule to the companies Ordinance Cap. 212 shall not apply to the Articles of this Company save as the same are hereby repeated or contained.

2. In these regulations the words standing in the first column of the table next following shall bear the meanings set opposite to them respectively in the second column thereof in so far as the same are not inconsistent with the subject or content:

The Ordinance	-	means the companies' ordinance (Cap. 212) of the laws of Tanganyika or any replacement or amendment thereof.
The Office	-	means the registered office of the Company.
The Directors	-	means the directors for the time being of the Company acting as a Board in proper meetings.
The Secretary	-	means any person appointed to perform the duties of the Secretary of the company.
The United Republic of Tanzania	-	Tanganyika (Tanzania Mainland)
Calendar	-	Calendar month
Proxy	-	shall include an attorney duly under a power of Attorney.
Writing	-	shall include printing, lithography and any other mode of representing or reproducing words in visible form including telegrams and radiograms.
Words importing the singular		shall mean plural and vice versa
Words importing the masculine gender		shall include the feminine gender
Persons	-	shall include Corporations

Except as aforesaid, any words or expressions contained in these regulations, except where the subject or context forbids, shall bear the same meaning as in the Ordinance or any statutory modification thereof in force at the date at which the regulations become binding on the company.

PRIVATE COMPANY

3. The Company is a Private Company and accordingly:
 - 3.1 the right to transfer shares is restricted in the manner hereinafter prescribed;
 - 3.2 the number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were, while in such employment of the Company, and have continued, after the termination of such employment, to be members of the Company) is limited to fifty.
PROVIDED THAT where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this Regulations be treated as a single member;
 - 3.3 the company shall not have power to issue share warrants to bearer;
 - 3.4 any invitation to the public to subscribe for any shares or debenture of the Company is prohibited.

SHARE CAPITAL

4. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, return of capital or otherwise as the Company may, from time to time by Ordinary Resolution, determine.

PREFERENCE SHARES

5. Subject to the provision of Section 47 of the Ordinance, any preference shares may, with the sanction of an Ordinary Resolution, be issued on terms that they are, or at the option of the Company are, liable to be guided on such terms and in such manner as the Resolution may determine.

VARIATIONS OF RIGHTS

6. If at any time the share capital is divided into different classes of share the right attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourth of the issued shares of that class, or with the sanction of an extraordinary Resolution passed at a separate General Meeting of the holders of the shares of the class. To every such General meeting the provisions of these articles relating to General Meeting shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class but so that if at any adjourned meeting of such holder quorum as above defined is not present, those members who are present shall be a quorum and that any holder of shares of the class present in person or by proxy may demand a poll and, on a poll, shall have one vote for each share of the class of which he is the holder.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issued shares of that class, be deemed not to be varied by the creation or issued of further shares ranking '*pari passu*' therewith.

ALLOTMENT OF SHARES

8. Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the ordinance) allot, grant, option over, or otherwise dispose of them to such person on such terms and conditions, and at such time as they think fit, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Ordinance.
9. The Company may exercise the powers of paying commissions conferred by Section 44 of the Ordinance. Provided that the rate of per centum or the amount of the commission paid, or agreed to be paid, shall be disclosed in the manner required by the said section. The rate of the commission shall not exceed the rate of 10 per centum of the price at which the shares, in respect whereof the same is paid, are issued or an amount equal to 10 per centum of such price (as the case may be). Such commissions may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
10. The Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with, a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding Company, nor shall the company, make a loan for any purpose whatsoever on the security of its shares or those of its holding Company, but nothing in these shall prohibit transactions mentioned in the proviso to section 46 (1) of the Ordinance.

LIEN

11. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.
12. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating a demanding of such part of the amount in respect of which the lien exist as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by a reason of his death or bankruptcy.

- 13 To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see the application of the purchase money, nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.
- 14 The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue (if any, shall subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

- 15 The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times provided that no call shall be payable at less than one month from the date fixed for payment of the past preceding call and each member shall (subject to receiving at least fourteen day's notice specifying the time or times and place of payment) pay to the Company at the time or times and places so specified the amount called on his shares. Any call may be revoked or postponed as the Directors may determine.
- 16 A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed, and may be required to be paid by instalments. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 17 If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 5 percent per annum as the Directors may determine. The Directors shall be at liberty to waive payment of such interest wholly or in part.
- 18 Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which, in case of non-payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 19 The Director may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

- 20 The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in General Meeting shall otherwise direct) 5 per centum per annum, as may be agreed upon between the Directors and the member paying such sum in advance.
- 21 No members shall be entitled to receive any dividend or to exercise any privilege as a member, until he shall have paid all the calls for the time being due and payable on every shares held by him, whether alone or jointly with any other person together with interest and expenses thereon (if any).

TRANSFER OF SHARES

- 22 Subject to the restrictions of these regulations shares shall be transferable. Every transfer must be in writing in the usual/common form or in such other form as the Directors shall approve, and must be left at the registered office of the company, accompanied by the certificate of the shares to be transferred and such other evidence as the Directors may require to prove the title of the intended transfer.
- 23 Unless otherwise prescribed by the Directors the following will be the usual or common form of a transfer of shares:
- "I, A.B. of (hereinafter called the "Transferor") in consideration of Shillings paid to me by C.D. of (hereinafter called the "Transferee") do hereby transfer into the said transferee the share or shares numbered in the undertaking called To hold unto the said transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same at the time of execution hereof; and that I, the transferee do hereby agree to take the said share (or shares) subject to the conditions aforesaid.
- As witness our hands this day of, 20.....
- Witness to the signature of, etc.
- 24 The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferee shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof.
- 25 The Directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transfer of any share whether or not it is a fully paid share, and they may also decline to register any transfer of shares on which the Company has lien.

- 26 The Directors may also suspend the registration of transfer during the fourteen days immediately proceeding the ordinary general meeting in each year, and at such other time and for such periods as the directors may from time to time determine provided always that registration shall not be suspended for more than thirty days in any year.
- 27 The directors may also decline to recognise any instrument of transfer unless such instrument is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
- 28 If the directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
- 29 A share may be transferred at any time by a member to another member or to a wife, husband, son, daughter, brother or nephew of the transferor member and any share of a deceased member may be transferred by his legal personal representative, executor or administrator to any of the said relations of the deceased member, as herein specified to whom the deceased member may have bequeathed the same.
- 30 No share shall be transferred to any person who is not a member of the Company so long as any member of the Company is willing to purchase the same at a fair value which shall be determined by the Auditors of the Company and when an occasion for such a transfer arises the determination of the Auditors shall be accepted by all parties as a fair value.

ALTERATION OF CAPITAL

- 31.1 The Company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
- 31.2 Subject to any direction to the contrary that may be given by a special resolution passed at the meeting sanctioning any increase of capital, and subject to the provisions of these Articles, all new shares of whatever kind, shall be offered to the members in proportion to the nominal value of the existing shares held by them, and such offer be made by notice specifying the number of shares to which the member is entitled and stating a time limit of three months within which the offer is not accepted will be deemed to be declined. After the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares so offered, any other member shall have the right to accept the offer so deemed to be declined within three months of it so declining the same failing which the Directors may dispose of the same in such manner as they may think most beneficial to the Company. If, owing to any inequality in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares, any difficulty shall arise in the allotment of any such new shares amongst the members, such difficulty shall in the absence of direction by the Company determined by the Directors.

32. The Company may be special resolution:-
- 32.1 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - 32.2 Sub-divide its existing shares or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of section 51(1) (d) of the Ordinance.
 - 32.3 Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person.
33. The company may, by Special Resolution, reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised and consent required by law.

GENERAL MEETINGS

34. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meetings as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place as the Directors shall appoint.
35. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
36. All General Meetings shall be held in Tanzania unless in the case of any one General Meeting members with a majority of the voting rights entitled to attend such meeting have previously signified to the Secretary of the Company that they will be prepared to attend that general meeting in a specified country other than Tanzania.
37. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Section 114 of the Ordinance.

NOTICE OF GENERAL MEETING

38. An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a Special Resolution shall be called by fourteen day's notice in writing at the least.
39. The notice shall be exclusive of the day on which it is served or deemed to be served but inclusive of the day for which it is given.

- 40 The notice shall specify the place, the day and the hour of meeting and in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company.
- 41 Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in these Articles, be deemed to have been duly called if it is so agreed:
- 41.1 in the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; and
- 41.2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent, in nominal value of the shares giving that right.
- 42 The accidental omission to give notice of a meeting to, or non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETING

- 43 All business shall be deemed special that is transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the ordinary report of the Directors and Auditors the election of Directors and other Officer in place of those retiring and appointment of, and their fixing of the remuneration of the Auditors.
- 44 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two third of the members, present in person or by proxy, shall be quorum.
- 15 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, in any other case it shall stand adjourned to the same day and at such other time, and place as the Directors may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
- 46 The Chairman, if any of the Board of Directors shall preside as Chairman at every General Meeting of the company or, if there is no such Chairman, or, if he shall not be present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act, the directors present shall choose one of their members to be Chairman of the meeting.
- 47 If at any meeting no Director is willing to act as Chairman or if no director is present within half an hour after the time appointed for holding the meeting, the members present shall choose one of their member to be Chairman of meeting.

- 48 The Chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 49 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the show of hands) demanded:
- 49.1 by the Chairman of the meeting; or
- 49.2 by at least one member present in person or by proxy.
- Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect is entered in the minute book, shall be conclusive evidence of the fact without proof of the number, or proportion of the votes recorded in favour of, or against such resolution. The demand for a poll may be withdrawn.
- 50 If a poll is duly demanded it shall be taken in such manner as the chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 51 In the case of an equality of votes, whether on a show of hands or a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall have a second or casting vote.
- 52 A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.
- 53 An ordinary resolution in writing signed by three fourths of the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporation by their duly authorised representatives) shall be as valid and effectual as if the same had been passed at a general meeting of the company duly convened and held.
- 54 Subject to any rights or restrictions for the time being attached to any shares or classes of shares, every member present in person or by proxy shall, on a show of hands, have one vote, and on a poll have one vote for each share of which he is the holder.
- 55 In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the inclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members.

56 A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that court, and any such committee or other legal guardian may vote by proxy.

57 No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

58 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting in which the vote objected to is given or tendered. Every vote not disallowed at such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

59 On a poll votes may be given either personally or by proxy.

60 The instrument appointing a proxy shall be in writing under the hand of the appointor, or his attorney duly authorised in writing or, if the appointor is a corporation either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the Company.

61 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or authentically certified copy of that power or authority shall be submitted at the registered offices of the Company or such other place as is specified for that purpose in the notice convening the meeting, not less than forty hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, and in default the instrument or proxy shall not be treated as valid.

62 The instrument appointing a proxy shall be in the following form or such form as the Directors may approve:

(The name of the company for the time being)

I/WE

of

being a member/members of the above named company, hereby appoint

failing him of or

..... as my/our proxy to vote for me/us on my/our behalf at the ordinary or extraordinary (as the case may be), general meeting of the Company, to be held on the day of 20 and at any adjournment thereof.

Signed this day of, 20

This form is to be used in favour of/against the resolution(s). Unless otherwise instructed the proxy shall vote, as he thinks fit.

- 63 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed or the transfer of the share in respect of which the instrument of proxy is given, provided that, no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting at which the proxy is used.

DIRECTORS

- 64 Unless and until the company in a general meeting shall otherwise determine, the number of directors shall not be less than two or more than seven.
- 65 The following persons shall be the first directors of the Company:
- 1 Mr. Ngugi Muchane
 - 2 Mr. Wachira Mureithi
- 66 If the number of directors appointed pursuant to these regulations shall be less than two, the existing director may, by ordinary resolution, appoint such additional director as may be required to reach the prescribed limit of two. Such a director shall retire from office at the next annual general meeting following his appointment but shall be eligible for election.
- 67 The Company in general meeting may appoint a person to be a director either to fill a casual vacancy or as an additional to the existing directors. No qualifying shares shall be necessary to enable a director to hold office and a director need not be a member.
- 68 The Company may by extraordinary resolution remove any director from office. Unless so removed, the directors, appointed under these regulations, shall continue to be in office unless disqualified as hereinafter provided under articles 86 and another person is appointed a director in place of him.
- 69 The Company in general meeting shall, from time to time, determine the remuneration of the Directors. Such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending an returning from meeting of the directors or any committee of the directors or general meeting of the company or in connection with business of the Company.
- 70 A director of the Company may be or become a director or other officer or otherwise interested in any company promoted by the company in which the company may be interested as shareholder or otherwise. No such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer or from his interest, in such other company unless the company otherwise directs.

- 71 The directors may elect a chairman and deputy chairman of its meetings and determine the period for which they are respectively to hold office. If no such chairman or deputy chairman be present within fifteen minutes after the time appointed for holding the same, the directors present may choose one of their member to be chairman of the meeting.

BORROWING POWERS

- 72 The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to mortgage whether outright or as security for any debt, liability or obligation of the company or any third party.
- 73 The directors shall cause a proper register of charge to be kept in accordance with section 88 of the Ordinance and shall duly comply with the requirements of section 79, 80 and 81 of the Ordinance in regard to the registration of charges therein specified and otherwise.

POWERS AND DUTIES OF DIRECTORS

- 74 The business of the company shall be managed by the Board of director, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company, as are not, by the Ordinance or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to any regulation of the Articles, to the provisions of the Ordinance and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting, but no regulation made by the Company in the General meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.
- 75 The directors may, from time to time, and at any time, by power of attorney, appoint any company, firm of person or body of persons, whether nominated directly or indirectly by the directors, to be attorney or attorneys of the company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such terms as the directors shall think fit and the power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate or any of the powers, authorities and discretion vested in him.
- 76 The company may exercise the powers conferred by Section 33 of the Ordinance with regard to having an official seal for use abroad, and such powers shall be vested upon the directors.
- 77 The company may exercise the powers conferred upon the company by Section 104 to 107 (both inclusive) of the Ordinance with regard to the keeping of a branch register and the directors may (subject to the provision of those section) make and vary such regulations as they may think fit respecting the keeping of any such register.

- 78 A director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with Section 150 of the Ordinance.
- 79 A director shall not vote in respect of any contract or arrangement in which he is interested or upon any matter arising there out and if he shall so vote, his vote shall not be counted and shall not be counted in the quorum present at the meeting at which such contract or arrangement is considered.
- 80 A director may hold any other or place of profit under the company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration or otherwise) as the directors may determine and no director/intending director shall be disqualified by his office from contracting with the company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the company in which any director is in any way interested be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the company for any profit realized by any such contract or arrangement by reason for such a director holding that office should establish.
- 81 A director may be counted in the quorum present at any meeting where he is appointed to hold any such office or place of profit under the company, or whereat the terms of any such appointment are arranged, but he shall not vote on any such appointment or arrangement of the terms thereof.
- 82 Any director may act by himself or by his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as Auditor of the Company.
- 83 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted endorsed or otherwise executed, as the case may be in such manner as the directors shall from time to time by resolution determine.

MINUTES

- 84 The directors shall cause minutes to be in books provided for the purpose:
- 84.1 of all appointments of officers made by the directors;
 - 84.2 of the names of the directors present at each meeting of the directors and of any committee of directors;
 - 84.3 of all resolutions and proceedings at all meetings of the company, and of the directors and of committee of directors, but it shall not be necessary for the directors to sign their names in the minutes book.
- 85 The director on behalf of the company may pay a gratuity or pension or allowance or retirement to any directors who has held any other salaried office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase of provisions of any such gratuity, pension or allowance.

DISQUALIFICATION OF DIRECTORS

- 86 The office of director shall vacate if the director:
- 86.1 ceases to be a director by virtue of section 142 of the Ordinance; or
 - 86.2 becomes bankrupt or makes any arrangement or composition or compensation with his creditors generally; or
 - 86.3 becomes prohibited from being a director by reasons of any order made under Section 213 or 265 of the Ordinance ; or
 - 86.4 becomes of unsound mind; or
 - 86.5 is dismissed or removed from office in accordance with Articles 68 of these regulations; or
 - 86.6 resigns his office by notice in writing to the company; or
 - 86.7 shall for more than six months have been absent without permission of the directors, from meeting of the directors held during that period.

ROTATION OF DIRECTORS

- 87 At the first annual general meeting of the company all the directors shall retire from office, but the retiring directors shall be eligible for re-election.
- 88 The director shall have power at any time, and from time to time to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these regulations. Any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

PROCEEDING OF DIRECTORS

- 89 The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have second or casting vote. A director shall at any time summon a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from Tanzania.
- 90 Directors may fix the quorum necessary for the transaction of the business of the directors and unless so fixed, if the number of directors exceeds three shall be three, and if the number of directors is or less than three shall be two.

- 91 The continuing director may act, notwithstanding any vacancy in their body. But, if, and so long as their number is reduced below the number fixed by or pursuant to the articles as the necessary quorum of directors, the continuing directors or director, may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company but for no other purpose.
- 92 The directors may delegate any of their powers to committees consisting of such members of their body as they think fit and committees so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.
- 93 The directors may elect the chairman of their meetings and determine the period for which he is to hold office. If no such chairman is elected, or if at any meeting the chairman is not present within the time limit set for the holding of the particular meeting, the directors present may choose one of their number to be a chairman of the meeting.
- 94 A committee may elect a chairman of its meetings, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members may choose one of their member to be the chairman of the meeting.
- 95 A committee may meet and adjourn, as it thinks proper. Question arising at any meeting shall be determined by a majority of votes of the members present and in the case of an equality of votes the chairman shall have a second or casting vote.
- 96 All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall notwithstanding that it be afterward discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if such person had been duly appointed and was qualified to be a director.
- 97 A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held; such resolution may consist of two or more documents in like committee convened.

MANAGING DIRECTOR

- 98 The directors may from time to time appoint one or more of their body to the office of the Managing Director for such period and on such terms as they think fit, and subject to the terms of any agreement entered into any particular case, may revoke such appointment. A director so appointed shall not, whilst holding the office, be subject to retirement at the annual general meeting, but his appointment shall be automatically determined if he ceases from any cause to be a director.

- 99 A Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the directors may determine.
- 100 The directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and condition and with such restrictions as they may think fit and whether collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- 101 The Directors may from time to time appoint a General Manager or Manager of the business of the company for such terms and on such remuneration (whether by way of salary or commission or participation in profits or partly in one and partly in another) as they may think fit and may remove and discharge any such person and appoint a substitute. The Director shall take such security if any, for the conduct and satisfactory discharge of the duties of any such General Manager as they shall in their discretion, think sufficient.

ALTERNATE DIRECTOR

- 102 Any director may at any time appoint any person to be alternate director of the company in his place and may at any time remove from office any such alternate appointed by him. An alternate director shall not be entitled as such to receive any remuneration from the company, but he shall be entitled to perform in the place of his appointor such of the functions of his appointor as director of the company as his appointor shall by the instrument of appointment prescribe. Any number of directors may appoint the same person as an alternate director. An alternate director appointed for the purpose of attending and voting at meetings of directors shall be entitled to receive notices of all such meetings and to attend and be counted in the quorum and vote at any such meeting at which his appointor is not present. An alternate director shall have vote in respect of each appointor in whose place he is entitled to vote and (if himself and director) may exercise such vote or votes in addition to his own vote at a meeting.

Provided always that nothing in this regulation shall enable the chairman or Managing Director to delegate to an alternate director any of the special powers of authorities vested in the Chairman or such Managing Director as the case may be by these regulations or by the Director or shall enable more than one vote to be cast at any meeting of the directors on behalf of the same appointor.

- 103 All appointments and removals of alternate directors shall be made by notice in writing, signed or on behalf of the directors making or revoking such appointment; and every such notice shall be delivered or sent to the secretary or to the registered office of the company and shall take effect from the time of receipt.

SECRETARY

- 104 The directors shall appoint the Secretary (ies) for such term, and at such remuneration and upon such terms and conditions as they may think fit, and they may remove any secretary (ies) so appointed.
- 105 No person shall be appointed or hold office as secretary who is:
- 105.1 the sole director of the company; or
 - 105.2 a corporation the sole director of which he is the sole director of the company; or
 - 105.3 the sole director of a corporation which is the sole director of the company.
- 106 A provision of the Ordinance or these regulations requiring or authorising a thing to be done by director and the secretary shall not be satisfied by its being done by the same person acting both as director and as original place of the secretary.

THE SEAL

- 107 The director shall provide for the safe custody a seal, which shall only be affixed to any instrument by the authority of the directors or committee of the directors authorised by the directors in that behalf and every instrument to which the seal be affixed shall be signed by a director and shall be counter signed by the secretary or by second director or some other person appointed by the directors for the purpose.
- 108 All deeds, contracts, power of attorney and the like to which the company is a party shall be signed by one director and the secretary of the company, or a second director and all deed shall in addition bear the seal of the company.

DIVIDENDS AND RESERVE

- 109 The Company at its general meeting may declare dividends but dividends shall not exceed the amount recommended by the directors.
- 110 The Directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.
- 111 No dividends shall be paid otherwise than out of profits.
- 112 The Directors may, before recommending any dividend, set aside, out of the profits of the company, such sums as they think proper as reserve(s). The reserve shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied. Pending such application, reserve(s) may at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit. The directors may also, without placing the same to reserve, carry forward any profit which they may think prudent not to divide.

- 113 Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid. No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this regulation as paid on the share.
- 114 The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
- 115 Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus, wholly or partly, by the distribution of specified assets, and in particular of paid up shares, debentures or debenture stock of any other company, or in any one or more of such ways, and the directors shall give effect to such resolution. Where any difficulty arises in such distribution, the directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of the parties, and may vest any such specific assets in trustee as they may seem expedient.
- 116 Any dividend, interest or other moneys payable in cash in respect of shares, may be paid by cheque or warrant sent through the post directly to the registered address of the holder or in the case of joint holders who is first named on the Register of Members or such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of the two or more joint holders may give effectual receipt for any dividend, bonuses or other money payable in respect of the shares held by them as joint holders.
- 117 No dividend shall bear interest against the company.

ACCOUNTS

- 118 The directors shall cause proper books of account to be kept with respect to:
- 118.1 all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
- 118.2 all sales and purchases of goods by the company; and
- 118.3 the assets and liabilities of the company.

Proper books of accounts shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

- 119 The books of account shall be kept at the registered office of the company, or at such other place, as the directors think fit, and shall always be open to the inspection of the directors.
- 120 The directors shall from time to time determine whether and to what extent, and at what times and places, the books of the company or any of them, shall be open to inspection of members not being directors. No members (no being a director) shall, without the consent or direction of the directors, have any right to inspecting any account or book or document of the company except as conferred by statute or by the company in general meeting.
- 121 The directors shall from time to time, in accordance with section 123 to 125 (both inclusive) of the Ordinance cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and report as referred to in those sections.
- 122 A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the Auditor's report, shall, in not less than twenty one days before the date of the meeting, be sent to every member and every holder of debentures of the company and to every person registered under these regulations. Provided that this regulation shall not require a copy of those documents to be sent to any person whose address the company is not aware or to more than one of the joint holders of any share or debentures.
- 123 The profit and loss account shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of established salaries and other like matter. Every expenditure against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting. In cases where any item of expenditure, which may in fairness, be distributed over several years has been incurred in any one year, the whole amount of such items shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

CAPITALISATION OF PROFIT

- 124 The Company in general meeting, may, upon the recommendation of the directors, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or the credit of the profit and loss account or otherwise for distribution amongst the members who would have been entitled thereto if distributed by way of dividend, and in the same proportions, on conditions that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full un-issued shares or debentures for the company to be allotted and distributed and credited as full paid up and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other and the directors shall give effect to such resolution.

Provided that a share premium account and a capital redemption reserve fund may, for the purpose of this regulation, only be applied in paying up of un-issued shares to be issued to members of the company as full paid bonus shares.



- 125 Whenever such a resolution as aforesaid shall have been passed, the directors shall make appropriations and applications of the undivided profits resolved to be capitalised, and all allotments and issues of fully-paid shares or debentures, if any, and generally shall do all acts and things required by such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions. The directors may authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of the respective proportions of the profits resolved to be capitalised, or the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

- 126 Auditors shall be appointed and their duties regulated in accordance with Section 132, 133 and 134 of the Ordinance.

NOTICE

- 127 The company may give a notice to any member either personally or by sending it by post, telex or telegram or cable, to be confirmed later in writing to him or to his registered address. If a member does not have a registered address within Tanzania, the notice may be sent to the address, if any, within Tanzania, supplied by him to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and unless the contrary is proved, to have been effected, in the case of a notice of meeting, at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
- 128 If a member has no registered address within the territory and has not supplied to the company any other address for the giving of notice to him a notice addressed to him and advertised in the newspapers circulating in the neighbourhood of the registered office of the company shall be deemed to have been duly given to him at noon on the day on which the advertisement appears.
- 129 The company may give a notice to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the shares.

	Names, Address and Descriptions Of Subscribers	Number of Shares taken	Signature of Subscribers
1	Wachira Mureithi P. O. Box 7502 Dar es Salaam Businessman	1000	
2	Ngugi Muchane P. O. Box 7502 Dar es Salaam Businessman	1000	

Dated at Dar es Salaam this 12th day of November 2002.

WITNESS to the above signatures:

Signature:

Qualification:

ADVOCATE/NOTARY PUBLIC

Postal Address:

**FK LAW CHAMBERS, ADVOCATES
6TH FLOOR, JM MALL OFFICE TOWER
SAMORA AVENUE/MISSION STREET
P. O. BOX 20787
DAR ES SALAAM.**





NGUGI MUCHANE
Managing Director

Ultravetis Tanzania Limited
ITV Road, Off Ali Hassan Mwinyi Road
Plot 70 Mikochehi, Industrial Area,
P.O. Box 7502,
Dar-es-Salaam



Tel: +255 22276 1773
Fax: +255 22276 1783

E-mail: ngugi.muchane@ultravetis.com

April 4, 2013

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



Dear Sir/ Madam,

APPLICATION OF TIC CERTIFICATE OF INCENTIVES

We are applying for the consideration of an award of Certificate of Incentives to our project. We are investing in the establishment of agrochemicals processing and repackaging factory which are located at Ngaramtoni Arusha. As required in the application form, the supporting documents for the application are enclosed herewith;

1. The Memorandum and Articles Of Association;
2. Certificate Of Incorporation/Registration;
3. One copy Business Plan showing the implementation of the project;
4. Bank reference letter; and
5. Evidence of land ownership for the project.

We are looking forward to receiving your favourable consideration and approval.

Yours truly

Ngugi Muchane



ULTRAVETIS TANZANIA LIMITED

MINUTES OF A GENERAL MEETING OF THE COMPANY HELD IN DAR ES
SALAAM ON 4th APRIL, 2013

PRESENT: Ngugi Muchane - In the Chair
Wachira Mureithi

1. BOARD RESOLUTION TO INVEST IN A RE-PACKAGING FACTORY

AT THEIR EXTRA ORDINARY BOARD MEETING WHICH WAS HELD AT
THE REGISTERED OFFICE PREMISES AT PLOT NO. 70, BLOCK 45B,
VICTORIA AREA, DAR ES SALAAM, THE BOARD OF DIRECTORS
RESOLVED AND AGREED AS FOLLOWS:-

The investment in the establishment of agrochemicals and repackaging factory to be
registered with Tanzania investment centre in conformity to Tanzania investment act
and policy so as to enjoy incentives

There being no further business the meeting, by the order of the board the Chairman closed
the meeting at exactly at 7.00pm.

Signed as a correct record this 4TH Day of ... APRIL 2013.

Signed by:

NGUGI MUCHANE



DIRECTOR

WACHIRA MUREITHI



DIRECTOR

ULTRAVETIS TANZANIA LIMITED

MINUTES OF A GENERAL MEETING OF THE COMPANY HELD IN DAR ES
SALAAM ON 4th APRIL, 2013

PRESENT: Ngugi Muchane - In the Chair
Wachira Mureithi

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the meeting at exactly at 7.00pm.

Signed as a correct record this 4TH Day of APRIL 2013.

Signed by:

NGUGI MUCHANE



DIRECTOR

WACHIRA MUREITHI



DIRECTOR

3

TICC/PP.10/042433/3

22nd April, 2013

Managing Director,
Ultravetis Tanzania LTD,
P.O. Box 7502,
ARUSHA

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF AGRO-CHEMICALS PROCESSING AND
REPACKAGING FACTORY**

We wish to acknowledge receipt of your project proposal to establish agro-chemicals processing and repackaging factory as presented in the TIC P.A. 1 Form No. 10958 and Feasibility Study with a projected investment of USD 1.213m.

We have studied your project proposal and we are pleased to inform you that your investment proposal is now officially registered and therefore your project will be granted a CERTIFICATE OF INCENTIVES, given under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- Bank Reference for equity funding or a letter from Bank/Financial Institution that a loan is granted or is under consideration as required by Section 17(3) (f) of Tanzania Investment Act,1997.

You will also be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please make deposit direct to the bank as per bank details below:-

.../2

TICC/PP.10/042433/3

22nd April, 2013

*Tanzania Investment Centre
Standard Chartered Bank (T) Ltd
US Dollar A/C 8702006002000
T.Shs A/C 0102006002000*

We wish you every success in the implementation of the project.

Yours sincerely,

TANZANIA INVESTMENT CENTRE



B.D. Chonjo

For: EXECUTIVE DIRECTOR

Copy to: Permanent Secretary,
Ministry of Finance,
P. O. Box 9111,
DAR ES SALAAM

Permanent Secretary,
Ministry of Industry, Trade and Marketing,
P.O. Box 9503,
DAR ES SALAAM

Commissioner General,
Tanzania Revenue Authority,
P. O. Box 11491,
DAR ES SALAAM



TIC Evaluation Report

Name of the Company
Ultravetis Tanzania Ltd

Post Box	Unga Ltd/Ngaramtoni	COI Number	44795	Contact	L. Mungaya
Post Office	7502	COI Date	11/12/2002	Designation	Manager
Region	Arusha	Application F. No	10958	Phone	
Country	Tanzania	Status	New	Direct Phone	
		Sector	Manufacturing	Cell Phone	0715471656
		Sub Sector	agro chemical and packaging	Fax	2775704
		File No	042433	E-Mail Address	Ultravetis.Tz@Hotmail.Com

Project Location		Investment Finance Plan in Millions USD											
Block	Unga Ltd/Ngaramtoni	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>0.813</td> <td>0</td> <td>0.4</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0.813	0	0.4			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	0.813		0	0.4									
Street	Unga ltd												
District	Arusha												
Region	Arusha												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.37
NGUNGI MUCHANE	Kenyan	50	Plant	0.24
WACHIRA MURETH	Kenyan	50	Vehicles	0.1
			Furniture & Fittings	0.023
			Pre-expenses	0.04
			Others	0
			Working Capital	0.44
			Total	1.213

Employment	46	Evaluated By	wf officer4
(city	XXX	Drawn By	wf registry1
Project Turn Over		Project Type	Mixed(Local & Foreign)

Description

To establish agro-chemicals processing and repackaging factory

Recommendations

Be approved subject to providing evidence as required by section 17 of Tanzania Investmnet Act,1997

Decision

Approved as recommended.
Abdullah
Ag ExD
17/4/2013



Mlimani City Branch,
P.O. Box 34115,
Tel. 022 - 2411181, 2411182
Fax: 022 - 2411183
Dar Es Salaam.

APRIL 14, 2013

Executive Director,
Tanzania Investment Centre,
P.O. Box 938,
Dar Es Salaam

Dear Sir/Madam,

RE: BANK REFERENCE I.R.T ULTRAVETIS TANZANIA LIMITED.

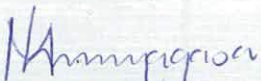
Kindly refer the above heading.

We wish to confirm that Ultravetis Tanzania Limited is our good customers and they maintain account number 22506600179.

The company is one of our potential, dealing with clients all over the country and they have been operating their account satisfactory since they opened the account in September, 1 2009

NMB

Yours Faithfully


Melda Luyagaza
Branch Manager.





5

Ultravetis Tanzania Limited
Malanga Road, Off Ali Hassan Mwinyi Road,
Plot 70, Block 45B, Victoria Area
P.O. Box 7502,
Dar-es-Salaam,
TANZANIA
Tel: +255 22276 1773
Fax: +255 22276 1783

20 August 2013

Commissioner of Customs & Excise
Tanzania Revenue Centre,
P.O. Box 9053,
DAR ES SALAAM

and

UFS
Executive Director,
Tanzania Investment Centre,
P.o. Box 938,
DAR ES SALAAM

Dear Sirs,

**RE: DUTY & VAT EXEMPTION ON CAPITAL / DEEMED CAPITAL GOODS FOR
CERTIFICATE OF INCENTIVES NO: 042433**

We are TIC approved project with certificate of incentives No; 042433 which is valid up to April 2016

The Company has been registered with objectives of establishing and operating agrochemicals processing and repackaging factory

Please find herewith attached list of Capital/ Deemed Capital Goods for Duty/ VAT exemption to facilitate approval process.

Yours faithfully,

**NGUGI MUCHANE
MANAGING DIRECTOR**



Received ✓
3/9/13
M
TIC/TIC



00219873

*For: Executive Director
Tanzania Investment Centre*

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042433

This is to certify that

ULTRAVETIS TANZANIA LTD

of address P.O. BOX 7502

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~
~~of the~~ enterprise known as

ULTRAVETIS TANZANIA LTD

Which is located at PLOT NO. 37/A, VIWANDA STREET & PLOT NO. 19

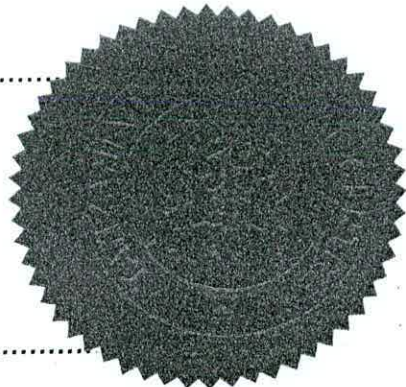
EKENYWA ARUMERU - ARUSHA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 6TH MAY 2013



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

1. Shareholders
- | Shareholders | Nationality | Shareholding (%) |
|-----------------------|---------------|------------------|
| <u>Ngungi Muchane</u> | <u>Kenyan</u> | <u>50</u> |
| <u>Wachira Mureth</u> | <u>Kenyan</u> | <u>50</u> |
2. Proposed Activities: To establish agro-chemicals processing and repackaging factory
3. Sector: Manufacturing Subsector Agro-Chemical and Packaging
4. Investment cost: Foreign - Local USD 1.213m. Total USD 1.213m.
5. Project Financing: Equity USD 0.813m. Loans USD 0.4m. Total USD 1.213m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|----------|--------------------|--------------------|
| | <u>-</u> | <u>USD 1.213m.</u> | <u>USD 1.213m.</u> |
8. Technology Agreement None
9. Date of TIC Registration: 22nd April 2013
10. Implementation period April 2013 - March 2016
11. Operative date April 2016
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
- | | |
|---|---|
| (i) Applicable Import Duty | <u>And VAT as per Customs Tariff Act, 1976 & VAT Act, 19997</u> |
| (ii) Applicable with-holding Tax | <u>As per Income Tax Act, 2004 (as amended)</u> |
| (iii) Eligibility of Capital Allowances | <u>As per Income Tax Act, 2004 (as amended)</u> |
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- Date of Commencement of investment has to be notified to the Centre.
 - Certificate not to be transferred, assigned or amended
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 - Failure to operate investment must be notified to the Centre
 - Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Executive Director

CTIN.: 0137591



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 3A(4) OF THE INCOME TAX ACT NO. 33 OF 1973)
AS AMMENDED BY THE FINANCIAL LAWS (MISCELLANEOUS AMENDMENTS) 2000

THIS IS TO CERTIFY THAT

ULTRAVETIS TANZANIA LTD.
.....

has been registered with the Tanzania Revenue
Authority and assigned the Taxpayer
Identification Number

101-668-355
.....

with effect from **16/12/2002**
.....

OFFICIAL SEAL


H. M. Kitillya
COMMISSIONER FOR INCOME TAX

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

No.	ITEM NAME	UNIT MEASURE- MENT	QTY	ITEM GROUP	ITEM PRICE	TIN	EXEMPTION REFERENCE NO.	EXEMPTION DATE
1	Complete Ultravin powder formulation plant	NOS	1	Plant & Machinery		101-668-355		
2	Complete HDPE plating manufacturing plant	NOS	1	Plant & Machinery		101-668-355		
3	Ink Jet Printing Machine	NOS	1	Plant & Machinery		101-668-355		
4	Liquid Formulation Plant	NOS	1	Plant & Machinery		101-668-355		
5	Complete Water bottle making plant	NOS	1	Plant & Machinery		101-668-355		
6	Complete water purification and bottling plant	NOS	1	Plant & Machinery		101-668-355		
7	Automatic block making machine	NOS	1	Equipment		101-668-355		
8	Double Cabin Pick Up	NOS	3	Vehicle		101-668-355		
9	Single Cabin Pick Up	NOS	2	Vehicle		101-668-355		
	Station Wagon Vans	NOS	5	Vehicle		101-668-355		
11	Mercedes prime mover trucks	NOS	2	Vehicle		101-668-355		
12	Light trucks	NOS	3	Vehicle		101-668-355		
13	Power Generator	NOS	1	Equipment		101-668-355		
14	Fire Fighting Equipment	NOS	1	Equipment		101-668-355		
15	Transformer		1	Equipment		101-668-355		



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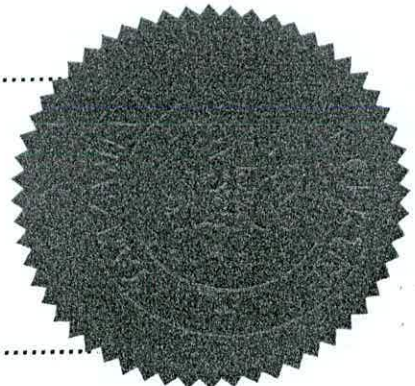
EKENYWA ARUMERU - ARUSHA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 6TH MAY 2013



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1. Shareholders

	Nationality	Shareholding (%)
Ngungi Muchane	Kenyan	50
Wachira Mureth	Kenyan	50

2. Proposed Activities : **To establish agro-chemicals processing and repackaging factory**

3. Sector: **Manufacturing** Subsector **Agro-Chemical and Packaging**

4. Investment cost: Foreign **-** Local **USD 1.213m.** Total **USD 1.213m.**

5. Project Financing:

Equity.....	USD 0.813m.	Loans.....	USD 0.4m.	Total.....	USD 1.213m.
-------------	--------------------	------------	------------------	------------	--------------------

6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	-	USD 1.213m.	USD 1.213m.

8. Technology Agreement **None**

9. Date of TIC Registration: **22nd April 2013**

10. Implementation period **April 2013 - March 2016**

11. Operative date..... **April 2016**

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
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Finished goods are not allowed under this Certificate

Signed 
Executive Director

**PROPOSED WAREHOUSE
FOR
M/S ULTRAVETIS TANZANIA LIMITED
Of
P.O. BOX 722, ARUSHA
ON
PLOT NO. 19, EKENYWA,
ARUSHA DISTICT**

LIST OF CAPITAL / DEEMED CAPITAL GOODS



September, 2014

**LIST OF CAPITAL/DEEMED CAPITAL GOODS FOR ULTRAVETIS TANZANIA LIMITED of P.O. Box 722-Arusha, ON PLOT NO. 19,
EKENYWA, ARUSHA DISTRICT**

ITEM	ITEM NAME	UNIT	QUANTITY	ITEM GROUP	ITEM PRICE	TIN	EXEMPTION REFERENCE NO:	EXEMPTION DATE
1	Cement	Bags	12,250	building		101-668-355		
2	Sand	M ³	714	building		101-668-355		
	Aggregates	M ³	710	building		101-668-355		
3	Hardcore stones, ditto	M ³	88	building		101-668-355		
	Blocks							
4	450x230x150mm Solid Concrete Blocks; 3.5N/MM ²	No	11,170	building		101-668-355		
5	300x150mm Pre-cast concrete grade "25" coping	LM	50	building		101-668-355		
6	300x150mm Pre-cast concrete grade "25" caping	No	70	building		101-668-355		
	Reinforcement (12metres long, tensile)							
7	16mm diameter bars	Kg	10,456	building		101-668-355		
8	12mm diameter bars	Kg	9,546	building		101-668-355		
9	8mm diameter bars	Kg	2,821	building		101-668-355		
	Fabric reinforcement							
10	Fabric reinforcement to B.S 4483 ref. A142 weighing 2.22kg per square metre	No	161	building		101-668-355		
	Timber formworks							
11	1"x 8" Boards	LM	2,250	building		101-668-355		
12	2"x4" Boards	LM	1,210	building		101-668-355		
13	2"x2" Boards	LM	2,250	building		101-668-355		
14	Marine plywood; 1200x2400mm	No	500	building		101-668-355		
15	Mirunda (props)	No	5,282	building		101-668-355		
16	Wire Nails for concrete forms	Kg	150	building		101-668-355		
17	Binding wire	Kg	120	building		101-668-355		
18	Welding electrodes	Kg	60	building		101-668-355		
	Damp proofing							
19	230mm Damp Proofing Course 15m long	LM	123	building		101-668-355		
20	500 Gauge Damp Proofing Membrane; 1200mm wide	LM	368	building		101-668-355		



ITEM	ITEM NAME	UNIT	QUANTITY	ITEM GROUP	ITEM PRICE	TIN	EXEMPTION REFERENCE NO:	EXEMPTION DATE
Doors								
21	Hardwood panelled doors shutter size 810x2100mm High	No	4	building		101-668-355		
22	45 x 145mm hardwood door frames	M	46	building		101-668-355		
23	15 x 100mm hardwood grounds	M	24	building		101-668-355		
24	15 x 40mm architraves	M	48	building		101-668-355		
25	15 x 15mm glazing beads	M	48	building		101-668-355		
The following Union ironmongery								
26	Butt hinges; 100mm	Pairs	6	building		101-668-355		
27	Three lever mortice locks	No	4	building		101-668-355		
28	6mm thick ordinary quality clear sheet glass for door vents	M ²	1	building		101-668-355		
29	Aluminium door complete size 1500x2400mm	No	2	building		101-668-355		
30	Push up roller face mounted steel door from "Raynor Rolling doors" size 4100 x 2410mm high	No	2	building		101-668-355		
Windows								
Aluminium window complete								
31	overall size 4100 x 4950 mm high	No	2	building		101-668-355		
32	overall size 4600 x 4950 mm high	No	1	building		101-668-355		
33	overall size 3100 x 4950 mm high	M ²	1	building		101-668-355		
Balustrades								
34	50mm Diameter Galvanized mild steel pipe for handrails	M	45	building		101-668-355		
35	38mm Diameter Galvanized mild steel pipe	M	25	building		101-668-355		
36	25x25mm Mild steel square hollow section	M	30	building		101-668-355		
Roofing								
37	Rensicoat Industrial troughed aluminium sheets; IT5; 5.00metre long	No	220	building		101-668-355		
38	Half round ridge sheets; 2.00m long	No	20	building		101-668-355		



ITEM	ITEM NAME	UNIT	QUANTITY	ITEM GROUP	ITEM PRICE	TIN	EXEMPTION REFERENCE NO:	EXEMPTION DATE
78	Copper wire balloon Cold and hot Water Installation Galvanised mild steel pipes to B.S. 1387 "medium" grade	No	5	building		101-668-355		
79	25mm Pipe	LM	42	building		101-668-355		
80	Bend	No	8	building		101-668-355		
81	Unequal tee	No	8	building		101-668-355		
82	20mm Pipe	LM	36	building		101-668-355		
83	Bend	No	6	building		101-668-355		
84	Unequal tee	No	8	building		101-668-355		
85	19mm Pipe	LM	30	building		101-668-355		
86	Bend	No	10	building		101-668-355		
87	Unequal tee Draw - off taps, stop valves to B.S. 1010	No	5	building		101-668-355		
88	Ditto; 25mm Stop valve	No	19	building		101-668-355		
89	15mm Brass bib taps Appliances	No	50	building		101-668-355		
90	6kg. Dry powder fire extinguisher	No	15	building		101-668-355		
91	Hose reel (swinging and recess model) with 25mm diameter non- kink two layer red high pressure hose 30 metres long with nylon spray jet shut off nozzle and bracket Equipment	No	3	building		101-668-355		
92	5000 Litres SIMTANK storage tanks	No	3	building		101-668-355		
93	Grundfos water pump 15M3/hr and 25m head; model CR 16-30 or equal and approved	No	1	building		101-668-355		
94	Solar water heater tank; 80litres capacity Electrical installations PVC conduit pipe	No	2	building		101-668-355		
95	25mm diameter conduit pipe	No	1,000	building		101-668-355		
96	Ditto; 19mm diameter Galvanized boxes	No	2,500	building		101-668-355		
97	Supply Galvanized mildsteel boxes single	No	20	building		101-668-355		



ITEM	ITEM NAME	UNIT	QUANTITY	ITEM GROUP	ITEM PRICE	TIN	EXEMPTION REFERENCE NO:	EXEMPTION DATE
98	Ditto; Double PVC round boxes	No	20	building		101-668-355		
99	PVC round boxes Cables and conductors Copper cables; BS 6004; PVC insulated	No	15	building		101-668-355		
100	6mm ² Single core	Rolls	15	building		101-668-355		
101	2.5mm ² Single core	Rolls	10	building		101-668-355		
102	1.5mm ² Single core Power distribution	Rolls	15	building		101-668-355		
103	Supply and fix 12Ways SPN main switch as moeller or equal and approved	No	1	building		101-668-355		
104	Supply and fix 8 Ways TPN switch as Moeller or equal and approved complete with all accessories	No	2	building		101-668-355		
105	Supply and fix main distribution board 200A with its accessories Fittings and Accessories Fittings	No	1	building		101-668-355		
106	1x36W; 1200mm long ceiling mounted fluorescent light fitting with metal fin as thorn prismatic c 1x40 OP(Opal)	No	50	building		101-668-355		
107	2x9W; Compact fluorescent wall/ceiling bulkhead	No	15	building		101-668-355		
108	Incandescent ceiling mounted pendant fixture low voltage as SLYVANIA or PHILIPS light fittings; complete	No	15	building		101-668-355		
109	600 x 600mm; 4 x 18W recessed T26 modular flourescent laminaire with louvre	No	15	building		101-668-355		
110	Supply and fix external water proof wall mounted lighting fittings Accessories	No	6	building		101-668-355		
111	One way; one gang; light switches;	No	5	building		101-668-355		
112	One way; two gang; switches;	No	5	building		101-668-355		
113	13Amps, 220V Double switched socket outlet	No	15	building		101-668-355		
114	13Amps, 220V Single swithed socket outlet;	No	15	building		101-668-355		

ITEM	ITEM NAME	UNIT	QUANTITY	ITEM GROUP	ITEM PRICE	TIN	EXEMPTION REFERENCE NO:	EXEMPTION DATE
115	Supply and fix DP switch with neon indicator	No	5	building		101-668-355		
116	100A TPN Circuit breaker; as manufactured by crabtree	No	2	building		101-668-355		
117	25mm2 4-Core armoured cables	LM	50	building		101-668-355		



TICC/PP.10/042433/6

04/09/2013

Commissioner for Customs & Excise,
Tanzania Revenue Authority,
P.O. Box 9053,
DAR ES SALAAM

Dear Sir,

**RE: DUTY AND VAT REMISSIONS ON CAPITAL/ DEEMED
CAPITAL GOODS – CERTIFICATE OF INCENTIVES NO:
042433**

M/S Ultravetis Tanzania Limited is a TIC registered company with certificate of incentives **No. 042433** which is valid up to **March 2016**

The company has been registered with objectives of establishing agro-chemicals processing and repacking factory.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT remissions approval.

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR



7

Ultravetis Tanzania Limited
Malanga Road, Off Ali Hassan Mwinyi Road,
Plot 70, Block 45B, Victoria Area
P.O. Box 7502,
Dar-es-Salaam,
TANZANIA
Tel: +255 22276 1773
Fax: +255 22276 1783

September 15, 2014

Commissioner of Customs & Excise
Tanzania Revenue Centre,
P.O. Box 9053,
DAR ES SALAAM

and

UFS
Executive Director,
Tanzania Investment Centre,
P.o. Box 938,
DAR ES SALAAM

Dear Sirs,

**RE: DUTY & VAT EXEMPTION ON CAPITAL / DEEMED CAPITAL GOODS FOR
CERTIFICATE OF INCENTIVES NO: 042433**

We are TIC approved project with certificate of incentives No; 042433 which is valid up to April 2016

The Company has been registered with objectives of establishing and operating agrochemicals processing and repackaging factory

Please find herewith attached list of Capital/ Deemed Capital Goods for Duty/ VAT exemption to facilitate approval process.

Yours faithfully,

**NGUGI MUCHANE
MANAGING DIRECTOR**



Certified True Copy
of The Original

Signature

Date 25/09/2014

For: Executive Director
Tanzania Investment Centre



00219873

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Equity	USD 0.813m.	Loans	USD 0.4m.	Total	USD 1.213m.
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Capital items:	Foreign	Local	Total
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TICC/PP.10/042433/8

01/10/2014

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Yours sincerely

TANZANIA INVESTMENT CENTRE



N.A. Senzia

FOR: EXECUTIVE DIRECTOR



NGUGI MUCHANE
CEO

9

Ultravetis Tanzania Limited
Plot 37/A, Esso Road, Unga Ltd Area,
Box 722, Arusha,
Tanzania

Tel: +255 (027) 2545082
Fax: +255 (027) 2501262
Mob N°: +255 (0)732 971652
Email: ngugi.muchane@ultravetis.com

Executive Director,
Tanzania Investment centre,
P.O Box 938,
DAR ES SALAAM

April 18, 2016

Dear Sir/Madam,



RE: REQUEST FOR ONE YEAR EXTENSION OF CERTIFICATE OF INCENTIVE NUMBER 042433

Our investment plan for Agrochemical processing and repacking factory was approved in April 2013 with certificate number 042433 and expired April this year.

We have not been able to finishing all the investments plans due to some factors that were beyond us. We are humbly requesting for one year extension of the certicate of incentive to allows us continue with the ongoing investment.

Thank you and looking forward to your favourable consideration.

Yours faithfully,
For Ultravetis Tanzania Ltd

Ngugi Muchane

7th May 2016

PROGRESSIVE REPORT TO TANZANIA INVESTMENT CENTRE

1. Planned activities for the period

- a. Installing of modern powder repacking machine
- b. Building of a warehouse
- c. Installation of a high capacity generator.

2. The following has been achieved since the project was approved

- a. Purchase of Land and partial construction
- b. Installation of formulation machine
- c. Purchase of Motor vehicles
- d. Production and formulation

3. The expenditure incurred in the project to date is as follows,

Particulars	Foreign(USD)	Local(USD)	Total(USD)
Land & Building		147,000	147,000
Plant & Machinery		30,000	30,000
Vehicles		184,000	184,000
Furniture		6,500	6,500
Office equipment		14,500	14,500
Insurance Cover		76,200	76,200
Grand Total		458,200	458,200

4. The project has been finance by internal resources to date. We however intend to secure a bank loan to complete the project.

5. Problems & Solutions-

Problem	Solution
We have had delays in securing a bank loan	Expedite the loan application process
Ultramix Formulation – high cost of outsourcing production to third party	a) Purchase of our own milling plant b) Training of our staff in product formulation
Space constraints	We will hire a warehouse as we arrange for financing to construct a new one
Limitations of our accounting package – it is not a fully integrated system	Invest in a ERP system

6. Future plans-

- a. Launch of Seeds Line of business through purchase from local and international producers and processing for re-sale
- b. Local production of cereal seeds
- c. Upgrading of the production capacity of both Ultravin Dudu Dust and Del Grano Grain Dust. This will involve investment in machinery
- d. Strengthen technical support to farmers with more technical field staff representation and more training for existing staff



NGUGI MUCHANE
CEO

Ultravetis Tanzania Limited
Plot 37/A, Esso Road, Unga Ltd Area,
Box 722, Arusha,
Tanzania

Tel: +255 (027) 2545082
Fax: +255 (027) 2501262
Mob N°: +255 (0)732 971652
Email: nqugi.muchane@ultravetis.com

Executive Director,
Tanzania Investment centre,
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April 18, 2016

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Yours faithfully,
For Ultravetis Tanzania Ltd

A handwritten signature in black ink, appearing to be 'N Muchane', written over a horizontal line.

Ngugi Muchane

7th May 2016

PROGRESSIVE REPORT TO TANZANIA INVESTMENT CENTRE

1. Planned activities for the period

- a. Installing of modern powder repacking machine
- b. Building of a warehouse
- c. Installation of a high capacity generator.

2. The following has been achieved since the project was approved

- a. Purchase of Land and partial construction
- b. Installation of formulation machine
- c. Purchase of Motor vehicles
- d. Production and formulation

3. The expenditure incurred in the project to date is as follows,

Particulars	Foreign(USD)	Local(USD)	Total(USD)
Land & Building		147,000	147,000
Plant & Machinery		30,000	30,000
Vehicles		184,000	184,000
Furniture		6,500	6,500
Office equipment		14,500	14,500
Insurance Cover		76,200	76,200
Grand Total		458,200	458,200

4. The project has been finance by internal resources to date. We however intend to secure a bank loan to complete the project.

5. Problems & Solutions-

Problem	Solution
We have had delays in securing a bank loan	Expedite the loan application process
Ultramix Formulation – high cost of outsourcing production to third party	a) Purchase of our own milling plant b) Training of our staff in product formulation
Space constraints	We will hire a warehouse as we arrange for financing to construct a new one
Limitations of our accounting package – it is not a fully integrated system	Invest in a ERP system

6. Future plans-

- a. Launch of Seeds Line of business through purchase from local and international producers and processing for re-sale
- b. Local production of cereal seeds
- c. Upgrading of the production capacity of both Ultravin Dudu Dust and Del Grano Grain Dust. This will involve investment in machinery
- d. Strengthen technical support to farmers with more technical field staff representation and more training for existing staff

10

PROJECT FOR EXTENSION OF IMPLEMENTATION PERIOD

Name of the Project: Ultravetis Tanzania Ltd

Project Description: Certificate No: **042433**

To establish agro-chemicals processing and repackaging factory

Approval Date: 22nd April 2013

Implementation Period Expiry: April 2013 – March 2016

Number of Previous Extensions: NIL

Reasons for this Extension:

To accomplish the implementation of the project

Recommendations:

I recommend the project implementation period be extended for one year

Decision:





TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/3461

23rd September, 2013

Managing Director,
M/s Ultravetis Tanzania Ltd.
P.O.Box 7502,
DAR ES SALAAM.

RE: DUTY/VAT EXEMPTION ON CAPITAL GOODS CERTIFICATE OF INCENTIVES No.042433 OF 6th MAY, 2013 AND TIN: 101668355

We are writing in response to your unreferenced letter dated 20th August, 2013, supported by the letter Ref. TICC/PP.10/042433/6 of 04th September, 2013 from Tanzania Investment Centre, regarding the captioned subject.

We hereby confirm and approve items as per single page-list herewith attached as capital/deemed capital goods for establishment and facilitation of your project with certificate of incentives mentioned above. However you are advised to take note that deleted items are not eligible for exemption under the project and the age of approved vehicles at the time of importation should be within the limit specified in the law.

The approved deemed capital goods will be subjected to 90% exemption of Import Duty and VAT will be relieved at the rate of 45% of VAT. Please complete VAT form 224 and submit for approval to the Commissioner for Domestic Revenue for local purchases and the Commissioner for Customs and Excise for importations.

Sincerely yours,

Godfrey Kitundu

For: COMMISSIONER FOR CUSTOMS AND EXCISE.

GF/
C: C: Manager – Customs Service Centre
C: C: Manager Tax Exemption,
C: C: Manager- TRA Arusha Region,
C: C: Executive Director,
Tanzania Investment Centre,
Dar es Salaam.

ISO 9001 : 2008 Certified

CUSTOMS & EXCISE DEPARTMENT

Sokoine Drive, P.O. Box 9053, Dar es Salaam, Tanzania

Tel: +255-22-2117765, or 255-22-2127783/4/6/8 Fax: +255 22 2138878/2135193

ULTRAVETIS

No.	ITEM NAME	UNIT MEASURE-MENT	QTY	ITEM GROUP	ITEM PRICE	TIN	EXEMPTION REFERENCE NO.	EXEMPTION DATE
1	Complete Ultravin powder formulation plant	NOS	1	Plant & Machinery		101-668-355		
2	Complete HDPE plating manufacturing plant	NOS	1	Plant & Machinery		101-668-355		
3	Ink Jet Printing Machine	NOS	1	Plant & Machinery		101-668-355		
4	Liquid Formulation Plant	NOS	1	Plant & Machinery		101-668-355		
5	Complete Water bottle making plant	NOS	1	Plant & Machinery		101-668-355		
6	Complete water purification and bottling plant	NOS	1	Plant & Machinery		101-668-355		
7	Automatic block making machine	NOS	1	Equipment		101-668-355		
8	Double Cabin Pick Up	NOS	3	Vehicle		101-668-355		
9	Single Cabin Pick Up	NOS	2	Vehicle		101-668-355		
10	Station Wagon Vans	NOS	5	Vehicle		101-668-355		
11	Mercedes prime mover trucks	NOS	2	Vehicle		101-668-355		
12	Light trucks	NOS	3	Vehicle		101-668-355		
13	Power Generator	NOS	1	Equipment		101-668-355		
14	Fire Fighting Equipment	NOS	1	Equipment		101-668-355		
15	Transformer		1	Equipment		101-668-355		



Approved



THE UNITED REPUBLIC OF TANZANIA

0222579

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **042433**

This is to certify that

ULTRAVETIS TANZANIA LIMITED

of address **P.O.BOX 722**

ARUSHA

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 042433 issued on 13/07/2016 due to amendment on Section 1

PROJECT NAME - AGRO CHEMICAL AND PACKAGING FACTORY

Which is located at **PLOT NO. 37/A VIWANDA STREET & PLOT NO. 19
EKENYWA**

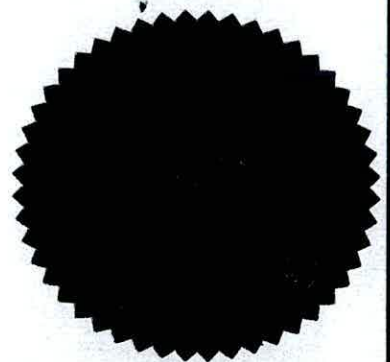
ARUMERU-ARUSHA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf

Executive Director

**Tanzania Investment Centre
P.O.Box 938 , Dar-es-salaam**

Dated: **27 July, 2021**



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

1	Shareholders	Nationality	Shareholding (%)
	<i>Ngugi Kagwe Muchane</i>	<i>Kenya</i>	<i>0.2</i>
	<i>David Wachira Mureithi</i>	<i>Kenya</i>	<i>0.2</i>
	<i>Ultravetis East African Limited</i>	<i>Kenya</i>	<i>0.39</i>
	<i>John Gitonga Muturi</i>	<i>Kenya</i>	<i>0.002</i>
	<i>Un allotted</i>	<i>Tanzania</i>	<i>99.208</i>
2	Proposed Activities: <i>To establish agro-chemicals processing and repackaging factory</i>		
3	Sector Manufacturing	Sub Sector Agro-chemical and packaging	
4	Investment Cost	Foreign (M\$) 0	Local (M\$) 1.213 Total (M\$) 1.213
5	Project Financing	Equity (M\$) 0.813	Loan (M\$) 0.4 Total (M\$) 1.213
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	0	1.213 1.213
8	Technology Agreement	None	
9	Date of TIC Registration	22 April, 2013	
10	Implementation period	22 April, 2013 - 21 April, 2016	
11	Operative date	21 April, 2016	
12	Investment Incentive Grade : As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997		
	(i) Applicable Import Duty	EAC Customs Management Act. 2004 and VAT Act. 2014	
	(ii) Applicable with-holding Tax	As per Income Tax Act. 2004 (as amended)	
	(iii) Eligibility of Capital Allowances	As per Income Tax Act. 2004 (as amended)	
13	Protection of Investment , Arbitration and Transfer of Foreign Currency as defined in part III Section 21, 22 and 23 of the Act		
14	Conditions attached to this Certificate of Incentives		
	(i)	Date of Commencement of investment has to be notified to the Centre	
	(ii)	Certificate not to be transferred , assigned or amended	
	(iii)	Failure to commence implementation within two years invalidates Certificate	
	(iv)	Failure to operate investment must be notified to the Centre	
	(v)	Changes in shareholding, project activities and level of invested capital must be notified to the Centre	
15	Additional conditions attached to Certificate		
	None		



Signed

Executive Director



15

Ultravetis Tanzania Limited
Plot 37/A, Esso Road, Unga Ltd Area
P.O Box 722, Arusha,
Tanzania
Tel: +255 (027) 2545082
Fax: +255 (027) 2501262
Mob N°: +255 (0)692376912

09.07.2021

REF.NO. UTL/014/021
The Executive Director
Tanzania Investment Centre (TIC)
P.O. Box 938
Dar es salaam



Dear Sir/Madam,

**RE: APPLICATION OF CHANGE OF SHARE HOLDERS OF THE COMPANY TIC
CERTIFICATE OF INCENTIVES NUMBER -042433**

Please refer above subject

We have an honor of applying for alternations on our TIC CERTIFICATE as per attached Project report duly supported by current BRELA search report.

We believe that an approval for alterations of the certificate will enable us to accomplish the projects' objectives and implementation.

Our hope is that you will consider and approve our application for the alterations on certificate as well as approve the project progress report.

Yours faithfully,

ULTRAVETIS TANZANIA LIMITED

A handwritten signature in blue ink, appearing to read 'NGUGI KAGWE MUCHANE'.

**NGUGI KAGWE MUCHANE
CEO/DIRECTOR**

PROGRESS REPORT FOR ULTRAVETIS TANZANIA LIMITED

PLANNED ACTIVITIES FOR THE PERIOD

Ultravetis Tanzania Limited is a limited company with its headquarters in Arusha

Ultravetis Tanzania (UTL) is a private, limited liability Company incorporated in Tanzania under Companies Act CAP 212 with the registered offices in Arusha. It features an authorized share capital of Tshs 500,000,000, made up of 500,000 shares, with a par value of Tshs 1,000 each.

Current shareholding for the Company is as follows:

- Ngugi Kagwe Muchane 1000 Shares Taken-Kenyan
- David Wachira Mureithi 1000 Shares Taken - Kenyan
- John Gitonga Muturi 10 Shares Taken-Kenyan
- Ultravetis East Africa Limited 1998 Share Taken – Kenyan

495,992 Share have not been taken.

ACHIEVEMENTS MADE ON THE PROJECT IMPLEMENTATION TO MADE:

Over the years, the Company has continued to grow from strength to strength with an average turnover of Tshs 5 Billion every year.

During the period, the Directors have made significant investments and have an asset base valued at over Tshs 3.6 Billion, comprising land, equipment, machinery, distribution vans and working capital inventory.

We have established a formulation and repacking plant which is medium size in a rented premise within Unga Limited in industrial area. Which is only 10% of the planned investment of agro-chemical processing and repacking factory with GMP facility.

The company was granted TIC certificate of Incentives, the initial one and the second one for expansion on 13 July 2016.

Due to Global COVID-19 pandemic has drastically affected all of our operations and plans for the year 2020 but hopefully, if the situation normalizes in 2021-2022, we expect to construct a full GMP Factory in our own land in Ngaramtoni site worthy USD 1.213 Million. Comprising of

Equity: USD 0.813 million.

Loans – USD 0.4 million,

CHALLENGES AND SOLUTIONS

Challenges

1. We continue to face stiff competition against other international companies.
2. High level of Counterfeit products.
3. High Production costs and Taxes.
4. Corona Virus as well played a significant role in our operations rendering 1 year of little operations while incurring expenses such as Salaries, Licenses, Taxes,

Solutions

1. We are actively introducing automated selling and marketing strategy, and van sale distribution which is more competitive and creating more awareness on our products.
2. We are closely engaging regulatory institution like TPRI, TMDA, TOSCI and introducing unique features in our products packaging to eliminate counterfeits.
3. Working hard to ensure 100% implementation of our factory to reduce costs of importation of GMP products.
4. We have actively advertised to client and agents that Tanzania is Open and safe, we have also implemented COVID protocols and made the customer feel safe.

Strategic Imperatives

- Continuously developing a capability for formulating innovative and high-quality products using latest technology and qualified human resources by introducing a full functional GMP factory;
- Ensuring reliable, consistent, efficient and responsive supply chain capabilities for ensuring sufficient and continuous supply of products and technical support;
- Constantly developing an aggressive, agile and efficient distribution capability and network to ensure a product availability and visibility at a point of purchase;
- Competitive product pricing with attractive trade margins and competitive consumer prices to encourage stock turnover and consumer trials.
- Introduce more products range to increase our turnover.
- Continuous training of farmers and creating awareness.

RECOMMENDATIONS / COMMENTS

- We earnestly recommend that the government re-evaluate local levies /taxes and introduce tax incentives for investors growth and create more job opportunities.
 - The regulatory bodies to tighten the fight against fake/unregistered products.
-

Conclusion

It will be apparent from the evaluation and analysis that the Ultravetis' agro-chemical business is a profitable undertaking. The business shows that it will be able to generate high revenue and cover its operating costs and repay returns on all sources of finance. Consequently, financing is recommended for the following reasons:

- **Good Financial Performance:** Ultravetis has been operating profitably for the past three consecutive years of growth and was able to expand without borrowing. Stability and diversity are notable characteristics reflected in financial analysis gave the Company's comfort to borrow because of its business viability and ability to operate as a going concern for unforeseeable future.
- **Visibility of the Business:** Experienced, reputable, astute and successful investors own Ultravetis. The Company has been active for over 20 years and established vertically - integrated supply chain network of agro-chemical procurement, transportation, distribution, processing and merchandising in over 22 regions in the Country.
- **Management Quality:** Ultravetis' management and sponsors have vast experience in managing businesses more specifically on agro-chemical export-import activities, procurement, formulation process and managing new businesses for over 20 years and their record of accomplishment is good.



TANZANIA



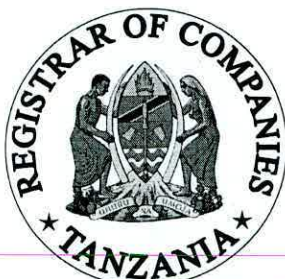
Register of Companies Detailed information

Information date and time: 20/04/2021 13:01:52
Last update date and time: 16/04/2021 17:56:00
Registration date and time: 12/11/2002 00:00:00

1. **Status:** Registered
2. **Incorporation number:** 44795
3. **Company:** ULTRAVETIS TANZANIA LIMITED
4. **Company type:** Private company Limited by shares
5. **Registered office:** Region Arusha, District Arusha CBD, Ward Unga Limited, Postal code 23107, Street Unga Limited, Road Esso, Plot number 37, Block number A, House number 37
6. **Contacts:** Email: accontstanzania@ultravetius.com, Mob no/Tel no: 0785107772, P.O.Box 722
7. **Business activity:** 0162 - Support activities for animal production, Main activity
8. **Directors / Directors in the country of origin:** Ngugi Kagwe Muchane, Kenyan
David Wachira Mureithi, Kenyan
JOHN GITONGA MUTURI, Kenyan
9. **Company secretary / Company secretary in the country of origin:** CHARLES ADIEL ABRAHAM, Tanzania
10. **Authorised share capital:** 500000000 TZS
11. **Class of shares:** Class Ordinary: 500000 shares, 1000 TZS/share, 500000000 TZS
12. **Shareholders:** Ngugi Kagwe Muchane Class Ordinary 1000 shares taken
David Wachira Mureithi Class Ordinary 1000 shares taken
ULTRAVETIS EAST AFRICAN LIMITED Class Ordinary 1998 shares taken
JOHN GITONGA MUTURI Class Ordinary 10 shares taken

Information ordered by: Daniel Wambugu

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



Princ. Asst. Registrar of Companies





TANZANIA REVENUE AUTHORITY

ISO: 9001:2015 CERTIFIED

TAX CLEARANCE CERTIFICATE

(Issued Under Regulation 103 of Tax Administration (General) Regulations, 2016)

Licencing Authority; TIN: **101-916-995**

ARUSHA CITY COUNCIL
MANISPAA
P. O. Box 3013
ARUSHA

Tax Certificate Number:

151-0086-0289

Issuing Office: Arusha

Telephone: 027-2502946

Date of Issue: 23 February 2021

Expiry Date: 31 December 2021

Taxpayer Name	ULTRAVETIS TANZANIA LTD.		
Trading Name			
Taxpayer Identification Number	101-668-355	VAT Registration Number	
Company Registration Number	44795		

Business Premises located at: Plot Number 37; Block Number A; Street ESSO ROAD

This is to certify that the above registered Taxpayer has complied with the tax laws and has been granted Tax Clearance Certificate with respect to the following business(es):

1. Manufacture of pesticides and other agrochemical products
2. Warehousing and storage
3. SELLING AGRICULTURAL INPUTS

This certificate should be tendered in its original form and it is valid only if it is embossed with the Official Seal.

ABDUL Y. MAPEMBE

AG. COMMISSIONER FOR DOMESTIC REVENUE

23 February 2021



Disclaimer: This Tax Clearance Certificate shall not preclude the Commissioner General from demanding and recovering taxes established after issuance of this Certificate.

This Certificate is issued free of charge

CERTIFIED TRUE COPY OF THE ORIGINAL

CHARLES ADIEL ABRAHAM

ADVOCATE NOTARY PUBLIC &

COMMISSIONER FOR OATHS



Tanzania Investment Centre
Exchequer Receipt
Stakabadhi ya Malipo ya Serikali

Receipt No : **EC100974269305**
Received from : **ULTRAVETIS TANZANIA LIMITED**
Amount : **1000.0**
Amount in Words : **One Thousand United States Dollar Only**
In respect of : **Certificate Of Incentives for ULTRAVETIS TANZANIA LIMITED**
Bill Description : **Certificate Of Incentives for ULTRAVETIS TANZANIA LIMITED**
Bill Reference : **BL-COI-1626085897335**
Payment Control Number : **995360019492**
Payment Date : **2021-07-13 15:29:38**
Issued by : **ULTRAVETIS TANZANIA**
Date Issued : **2021-07-13 15:29:38**
Signature : -----

For Executive Director
Tanzania Investment Centre
Printed By
[Signature]



0222579

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACES
THE PREVIOUS ONE NO.

AMENDMENT ON SECTION 10&1 1
HAS BEEN EFFECTED

042433 ISSUED ON
6/5/2013 *afudin*

No: 042433

afudin

This is to certify that

.....
ULTRAVETIS TANZANIA LTD
.....

of address..... P.O. BOX 7502

.....
DAR ES SALAAM
.....

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~ ~~expansion~~
~~or~~ equity of the enterprise known as

.....
ULTRAVETIS TANZANIA LTD
.....

Which is located at PLOT NO. 37/A VIWANDA STREET & PLOT NO. 19

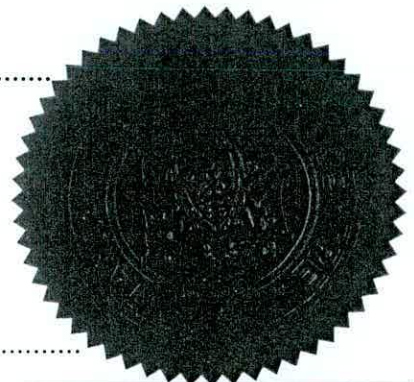
.....
EKENYWA ARUMERU - ARUSHA
.....

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

afudin

.....
Ag Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam



Dated 13 JULY 2016

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

1. Shareholders

	Nationality	Shareholding (%)
<u>Ngungi Muchane</u>	<u>Kenyan</u>	<u>50</u>
<u>Wachira Mureth</u>	<u>Kenyan</u>	<u>50</u>
.....
.....
2. Proposed Activities: To Establish Agro-Chennicals Processing and Repackaging Factory
3. Sector: Manufacturing Subsector: Agro-Chemical and Packaging
4. Investment cost: Foreign - Local USD 1.213m. Total USD 1.213m.
5. Project Financing:

Equity.....	<u>USD 0.813m.</u>	Loans.....	<u>USD 0.4m.</u>	Total	<u>USD 1.213m.</u>
-------------	--------------------	------------	------------------	-------	--------------------
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	<u>USD 1.213m.</u>	<u>USD 1.213m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 22nd April 2013
10. Implementation period April 2013 - March 2017
11. Operative date..... April 2017
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tarrif Act, 1976&VAT Act, 2014
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Incoe Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or ammended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
Finished Goods are not allowed under this Certificate

Signed

 Executive Director



TANZANIA INVESTMENT CENTRE

Shaaban Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

RECEIPT REC026189

No. 019464

Received from : ULTRAVETIS TANZANIA LTD

Address : Box 7598 Dar Es Salaam

Received the sum of (In words): ONE THOUSAND AND ZERO CENTS ONLY

Being payment in respect of : CERTIFICATE OF INCENTIVES

Amount : USD 1,000.00

Cash / Cheque No: 06

Date : 28-Jun-2011

Buisso

Receiving Officer

(12)



Ultravetis Tanzania Limited
Plot 37/A, Esso Road, Unga Ltd Area, Box
722, Arusha,
Tanzania

Tel: +255 (027) 2545082
Fax: +255 (027) 2501262
Mob N°: +255 (0)732 971652



10th May 2016

Executive Director,
Tanzania Investment centre,
P.O Box 938,
Dar Es Salaam

Dear Sir/Madam

REQUEST FOR ONE YEAR EXTENSION OF CERTIFICATE OF INCENTIVE NUMBER 042433

In addition to the letter we wrote date 18th April requesting for one year extension of certificate of incentive number 042433, we would like to bring to your attention the following,

1. We have not utilised any exemption that had been granted to us.
2. Our investment has been finance by internal generated funds

Thank you and looking forward to to receiving an extended certificate.

Yours faithfully,
For Ultravetis Tanzania Ltd

A handwritten signature in blue ink, appearing to be 'M. Mwanjama'.

For CEO

Enclosures: Original Certificate of incentive
A copy of list of exempted capital goods.











