

UNITED POWER
POINi LID

MINUTE SHEET

Dokezo
No.

1.0

Ag. EXD

done


The approved project has fulfilled the investment requirements, which are: -

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest *US\$ 7.5m*
- (b) Legal entity has been incorporated under certificate

No. *564 22* of *05/09/2006*

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.


N. Senzia
DIF

19th August, 2013

2.0

EXD

In response to the TIC letter of registration dated *15th August 2013*

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from *CLDB Bank LTD*
- (c) *Lease Agreement as evidence of land.*

With the above submission EXD is requested to sign Certificate of Incentives No. *042506* herein attached.

APPROVED BY EXD
Sign: 
Date: *06/09/13*


DIF

MINUTE SHEET

Dokezo
No.



THE COMPANIES ACT (ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

UNITED POWER POINT LIMITED

INCORPORATED THIS DAY OF 2006

Drawn by:

**FRANCIS K. KIWANGA
ADVOCATE
P.O.BOX 15243
ARUSHA**

THE COMPANIES ACT (ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

UNITED POWER POINT LIMITED

1. The name of the Company is "UNITED POWER POINT LIMITED".
2. The registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is formed are :-
 - (a) To carry on the business of buying and selling of construction and building equipments, electronics, machinery and industrial equipments.
 - (b) To carry on the business of hiring and supplying of heavy duty plants and spare parts, hardware, general transportation, building materials, house fitting materials, filling materials, brick making machines and general machinery servicing and repair.
 - (c) To carry on the business of clearing and forwarding of exports and imports, commission agents, merchants, fumigations, stationery, security monitoring, solar power services, electronic communication, web services, internet services, solar power products information and communication technology.
 - (d) To carry on the business or businesses of importers and exporters of, and agents, representatives and distributors for the manufacture, sale and distribution of all kinds of constructions and building equipments, materials and related works.
 - (e) To carry on the business of manufacturers, importers, exporters, dealers, agents for manufacturers, importers, exporters and dealers in all kinds of ware, merchandise, substances, devices, articles and things capable of being used in any such business as aforesaid and deemed requisite for the purposes of the business of the Company.
 - (f) To carry on the tourist activities business and hospitality procedures, products generally and wildlife projects.
 - (g) To enter into agreement with other companies in the business of mining activities, gemstone and retail and whole sale business and general importer and exporters business.
 - (h) To act as manager, secretary, trustee, administrator, technical adviser, buying agents, commission agent, importer, exporter, or member or local or advisory committee or any other company or firm.

- (i) To acquire by purchase, lease, exchange or otherwise, land, buildings, shares and any tenure or description situate anywhere in the United Republic of Tanzania, and any estate or interest therein, and any rights over or connected with land so situate, and to lease, sell, dispose of the same or otherwise turn the same to account as may seem expedient, and in particular by preparing building sites, and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining offices, shops, buildings, works and conveniences of all kinds, and by consolidating or connecting or sub-dividing properties, and by leasing and disposing of the same, to pay for any property so acquired either in cash, shares or debentures, debenture bonds, or by the passing of mortgages on any of the Company's property and or in any other manner.
- (j) To establish and carry on, and promote the establishment and carrying on, upon any property in which the Company is interested, any business which may be conveniently carried on upon or in connection with such property, and the establishment of which may seem calculated to enhance the value of the Company's interest in such property, for to facilitate the disposal thereof.
- (k) To sell, lease, grant licences, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and, in particular, for stock, shares or securities of any company, whether fully or partly paid up.
- (l) To acquire, take over and undertake the whole or any part of the business, property and liabilities (including Mortgage Bonds) of any person or Company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purpose of this Company.
- (m) To enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal, concession or otherwise, with any person or company carrying on or engaged in, 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 to directly or indirectly benefit this Company and to lend money to, guarantee the contracts of, or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- (n) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (o) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly to benefit the Company.

- (p) To erect, maintain or alter, or cause to be erected, maintained or altered upon any land acquired or hired by the Company any buildings, erections or structure of whatsoever nature and to enter into contracts with builders, architects, engineers, and others for the erection of such buildings, erections or structures.
- (q) To construct, improve, maintain, develop, work, manage, carry out, or control any roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out, or control thereof.
- (r) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (s) To lend money to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such person or companies.
- (t) To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company, or in about the formation or promotion of the Company or the conduct of its business.
- (u) 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.
- (v) To undertake and execute any trusts the undertaking whereof may seem desirable, and either gratuitously or otherwise.
- (w) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any Company having objects altogether or in part similar to those of this Company.
- (x) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any of the property and rights of the Company.
- (y) To apply for, purchase, or by other means acquire and protect, prolong, and renew, any patents, copyrights, trademarks, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, processes or rights which the Company may acquire or propose to acquire.

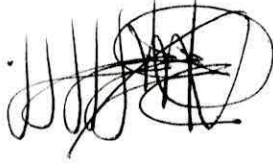

- (z) To carry on all kinds of promotion business and in particular to form, constitute, float, lend money to subsidise assets and control any companies, associations, partnerships or undertakings whatsoever.
- (aa) To carry on any other business or activity and do any thing of any nature which may seem to the Company capable of being conveniently carried on or done in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's business or property.
- (bb) To lend money to, or grant or provide credit or financial accommodation to any person or company in any case in which such grant or provision is considered likely directly or indirectly to further any of the objects of the Company or the interests of its Members.
- (cc) To invest and deal with moneys of the Company not immediately required and in such a manner as may from time to time be determined.
- (dd) To adopt 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.
- (ee) To sell, exchange, mortgage, let on rent, share of profit, royalty or otherwise, grant licences, easements, options servitude's and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares, debentures or other obligations or securities, whether fully or partly paid up, of any other company.
- (ff) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscription of, or otherwise assisting in the issue of any shares, debentures or other securities of the Company or in or about the formation of the Company or the conduct of its business.
- (gg) To procure the registration or incorporation of the Company in or under the laws of any place outside Tanzania.
- (hh) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (ii) To grant bonuses or gratuities to any officers or employees or ex-officers or ex-employees of the Company, or of its predecessors in business or of its holding company or subsidiary companies (if any), or to the relations, connections or dependants of any such persons, and to establish or support any associations, institutions, clubs, building and housing schemes, pension schemes, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its Members.

- (jj) 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 any persons, firm or companies for the due payment of money for the performance of any obligations or liabilities.
- (kk) To distribute any of the property of the Company among its members in specie or kind.
- (ll) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (mm) To do all such other things which are incidental or conducive to the attainment of the above objects.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.
5. The share capital of the Company is Shillings Ten Million (10,000,000/=) divided into Ten Thousand (1,000) shares of Shillings Four Thousand (10,000/=) each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

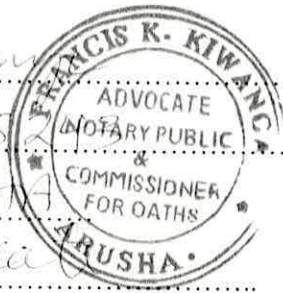
WE, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Postal Addresses and Occupations of Subscribers	Number of Shares taken by each Subscriber	Signature & Seal Rubber Stamp of Subscribers
BARIKI SABAS LEKULE BUSINESSMAN P.O.Box 2441 Arusha	300	
EDNA STEPHEN MBOWE BUSINESSWOMAN P.O.Box 2441 ARUSHA.	200	

Dated this 14th day of May 2006.

WITNESS to the above Signatures:-

Signature: [Handwritten Signature]
 Postal Address: Box 15 Arusha
 Qualification: Advocate



THE COMPANIES ACT

(ACT NO. 12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION TO A COMPANY PRECEDING

MEMORANDUM OF ASSOCIATION OF

UNITED POWER POINT LIMITED

INTERPRETATION

1. In these articles:-

“the Act” means the Companies Act;

“the articles” means the articles of the company;

“clear days” in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“the seal” means any person appointed to perform the duties of the secretary of the company;

“Secretary” shall mean any person appointed to perform the duties of Secretary of the Company;

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

MEMBERS

2. The number of members with which the company proposes to be registered is but the directors may from time to time register an increase of members.
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETINGS

4. 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 meeting as such in the notice 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.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. 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 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

7. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) 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 representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
8. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting

by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

9. All business shall be deemed special that is transacted at an extraordinary general meeting, and also 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 reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
10. 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; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
11. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
12. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
13. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be a chairman of the meeting.
14. 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 which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. 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.

15. 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 result of the show of hands demand:-
- (a) by the chairman; or
 - (b) by at least (three) members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman 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 the effect in the book containing the minutes of proceedings of the company 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, before the poll is taken, be withdrawn

16. Except as provided in article 18, if a poll is duly demand 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 demand.
17. In the case of an equality of votes, whether on a shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
18. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
19. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

VOTE OF MEMBERS

20. Every member shall have one vote.
21. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.

22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
23. On a poll votes may be given either personally or by proxy.
24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the per son named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
26. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

“..... Limited
 I/We of, being a member/ members
 of the above – named company, hereby appoint
 , of
 or failing him of, as my/our proxy to
 vote for
 me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general
 meeting of the
 company to be held on theday of200....., and at any
 adjournment thereof.

Signed this day of,200

27. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

“..... Limited.
 I/We of Being a member/members of the above
 named company, hereby appoint of of or failing
 him of, as my/our proxy to vote for me/us on my/our
 behalf at the {annual or extraordinary, as the case may be} general meeting of the
 company to be held on theday of.....200....., and at any
 adjournment thereof.

Signed thisday of.....200

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

*Strike out which ever is not desire"

28. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
29. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

30. Any corporation which is a member of the company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

31. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
32. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.
33. The following persons shall be first Directors to the Company:-

1. BARIKI SABAS KEKULE
2. EDNA STEPHEN MBOWE

BORROWING POWERS

34. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

POWERS AND DUTIES OF DIRECTORS

35. Subject to the provisions of the Act, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
36. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
37. 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 they case may be, in such manner as the directors shall from time to time by resolution determine,
38. The directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the directors;
 - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
 - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

39. The office of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) Cases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

- A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.
40. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
 41. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re – election.
 42. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
 43. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
 44. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.
 45. The quorum necessary for the transaction of the business of the directions may be fixed by the directors, and unless so fixed shall be two.
 46. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
 47. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

48. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
49. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any or them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
50. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

SECRETARY

51. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
52. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

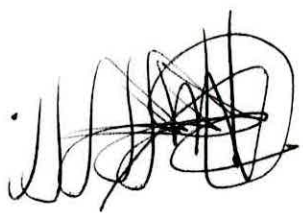
53. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
54. The directors shall cause proper books of account to be kept with respect to:-
 - (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
 - (b) all sales and purchase of goods by the company; and
 - (c) the assets and liabilities of the company.

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

55. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
56. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
57. The directors shall from time to time in accordance with sections 153, 155 and 156 of the Act, 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 reports as are referred to in those sections.
58. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty - one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

AUDIT

59. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
60. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. 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 to have been effected at the expiration of seventy - two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

Names, Postal Addresses and Occupations of Subscribers	Number of Shares taken by each Subscriber	Signature & Seal/Rubber Stamp of Subscribers
BARIKI SABAS LEKULE BUSINESSMAN P.O.Box 2441 Arusha	300	
EDNA STEPHEN MBOWE BUSINESSWOMAN P.O.Box 2441 ARUSHA	200	EBlekule

Dated this 6th day of May 2006.

WITNESS to the above Signatures:-

Signature.....

Postal Address:

Qualification:



THE UNITED REBLIC OF TANZANIA
 BUSINESS REGISTRATIONS AND LICENSING AGENCY

Notice of increase in nominal capital
 Pursuant to Section 66(2) of the Companies Act 2002



To the Registrar of Companies

Company Number

56422

Name of Company
 (Full Name)

UNITED POWER POINT LIMITED

P.O Box 2441 ARUSHA

The above named Company gives notice in accordance with section 66 of the above Act that by resolution of the Company dated 20th November 2007. The Nominal Company has been increased by TShs 1,990,000,000 beyond the registered capital of Tshs 10,000,000.

Printed copies of the resolution authorizing the increase are attached.

The conditions (e.g. voting rights, dividend rights, winding -up rights etc) subject to which the new shares have been or are to be issued are as follows:

Signed

(Director / Secretary / Administrator / Administrative Receiver/ Receiver)

Print Name

BARIKI SABAS LEKULE

Date

20th NOVEMBER 2007

FOR OFFICIAL USE ONLY.

TANZANIA



Certificate of Incorporation

Section 15

No **56422**

I HEREBY CERTIFY THAT

UNITED POWER POINT LIMITED =====

is this day incorporated under the Companies Act, 2002 and that the Company is Limited

Given under my hand at Dar es salaam

this **9TH** day of **MAY**

TWO THOUSAND AND SIX

[Handwritten signature]

Asst. Registrar of Companies

UNITED POWER POINT LTD.

P.O. BOX 2441

ARUSHA.

Feasibility Study Report

On

Establishment of
Manufacturing Unit for Road/Buildings Constructions
aggregates and Bricks blocks.

In

Monduli area, Arusha, Tanzania

Prepared for
M/s UNITED POWER POINT LTD,
P.O. BOX 2441
Arusha.

UNITED POWER POINT LTD

P.O. BOX 2441,
ARUSHA.

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- ◆ Cost of the Project & Means of Finance
- ◆ Projected Five Years Profit & Loss Account
- ◆ Project Five Years Balance Sheet
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0.1 Introduction

This feasibility study report is being prepared for **M/S UNITED POWER POINT LTD. of P.O. BOX 2441 Arusha, Tanzania** hereinafter referred to as UPPL. UPPL has undertaken a project to venture into the manufacturing of sub base materials for road/buildings construction, and other allied products including trading of commodities, transport contractors, air travels and sea travel agents, also clearing and forwarding agents. The promoters are well experienced in the envisaged line of business. The promoters have enough financial resources to see through the project and will bring in foreign exchange right from the inception stage of the project.

The purpose of this study is to assess the commercial viability and operational feasibility of the project being undertaken by UPPL. Most of the data has been compiled by the promoters' own research and study in Tanzania and is first hand information. The financials have also been worked out on the basis of market and cost information provided by the promoters of the project.

This report has additionally deliberated upon the social and related economic benefits (net) that will accrue to the nation and has given adequate weight age for the same in the conclusion & recommendation paragraph.

02. Company Details:

Registration:

M/S UPPL was registered with the Registrar of Companies on 9th of May 2006 as a limited liability company. The Authorized share capital of the company is same as the paid-up share capital. The registration number of the company is 56422.

Object Clause:

"To carry on the business of constructions of buildings/roads, vibrated blocks, interlocks blocks, carriers by land, by sea or air and as railway and tramway owners, wharfingers, light men, warehousemen, ship owners, transport, contractors, builders and owners of aircraft and vessels of all kinds, locomotives, traction engines motors, wagons and rolling stock and as shipping agents and forwarders or goods of allied products as well"

Other object clauses include the business of transporters, transport contractors, air travel and sea travel agents, chatterers and tourist agents, to establish camps, buildings, health farms and conveniences of all kinds for tourists, passengers and holiday makers including hotel and lodging accommodation, guides and reading rooms and also interest in construction line.

Promoters/Shareholders & Directors:

The Shareholders of UPPL are as under:

Name of the Share Holder	Nationality	% Holding
BARIKI SABAS LEKULE P.O. BOX 2441 ARUSHA.	Tanzanian	30%
EDNA STEPHEN MBOWE P.O BOX 2441 ARUSHA.	Tanzanian	20%

The first directors of the company are:

01. BARIKI SABAS LEKULE
02. EDNA STEPHEN MBOWE

Location of the Proposed Site:

The site for the business shall be in Kisongo, Monduli area, Arusha Region. Since the project is concerned with construction materials, maintain and improve or subscribe towards the construction maintenance and improvement of roads, water-works, cold storage, canals, and also of tramways, railways, and other roads and ways and quays and wharves for the purpose of the Company, or for access to the lands, works and properties of the Company.

Registered Office Address:

Plot/Block NO: 13 Olosiva, Kwaidi, Somali st, Arusha municipal.

03. The Project:

The basic purpose of the entire project is to add value to the abundantly available inputs, which have hitherto not been adequately exploited. The project will create more wealth for the nation and shall endeavor to bring in more prosperity and economic independence.

UPPL is interested in venturing into this area, as they are confident about their latest technology and manufacturing process. UPPL is sure to process high quality constructions products out of the so considered inferior quality products.

The project will create nearly 150 employment opportunities directly and more than that indirectly. Apart from adding to the wealth of the nation, it

shall also increase the purchasing power of the community thereby leading to an overall increase in demand for other construction products, which shall in turn lead to better economy conditions.

The project shall bring in plant and machinery from outside the country and shall eventually train the local population in the running of the plant. The project will thus contribute towards the manufacturing sector of the economy. As per the latest findings of CTI (Confederation of Tanzanian Industries), manufacturing contributes less than 10% of contribution towards this sector which is very much welcome by the government. The manufacturing process being undertaken shall also ensure that value addition is being done within the country, which is added advantage.

04. Project Location & Inputs:-

Since the project is related to manufacturing of sub base materials for road constructions etc., which is an outcome of specialized processes carried out on raw granite and concrete, the project location preferably has to be near to the raw materials region. Apart from the very fact that the project requires lot of road transport related issues also dictate the location of such projects as being nearer to the source of raw materials.

The promoters reportedly carried out a survey of various regions in Tanzania where such project can be established with minimal obstacles. Their study led them to the Arusha region, it also has advantages in terms of availability of adequate local manpower, power and roads also, besides it is easily approachable from Dar es Salaam, which is the main commercial city of Tanzania. Arusha shall also prove to be one of the most important markets and as such Manyara, Kilimanjaro, Tanga and other central regions areas. enjoys the benefits of being near to the source of raw materials i.e. cement, quarries, sands e.t.c, relatively better infrastructure and also being quite near to the main market.

The local authorities have assured the promoters about adequate supply of power and water, which is required for the successful running of the business. Power requirement has been estimated at 1,100 h.p. With 24 hours running.

0.5 The Market Demand:-

Sub base materials for construction form the core product line of this project are all sourced from river sands, sometimes flood sands granite stones. These products are being used in construction industry as well as in preparation of industrial and domestic use.

Tanzania as a country has been enjoying a steady economic growth rate of nearly 4.5% to 5% for last more than 8 years and that has resulted into spurt

of demand for quality roads. The demand has been more pronounced in the basic necessity sector. Granite stones and road construction sector have also shown impressive growth. The products of UPPL form the basic for domestics and road construction industry. It is used in all stages of road construction. It is useful in the initial stage and once the road construction is completed it is required for interior decoration and for creation of useful attachments.

From marketing angle, apart from the points noted above, this project enjoyed a distinct advantage. There are certain international standards in which the dimensions are available for Road construction materials; however UPPL envisaged producing concrete and granite stones in various sizes, which can suit the requirements of local populace. This strategy shall provide the project with an additional marketing edge compared to imports, the first edge being lower prices. UPPL believes that creation of non-standard size shall not only make it more viable/profitable but will in long run also ensure maximum utilization of available resources.

UPPL promoters firmly believe that they will not encounter any major hurdle in marketing their products. Some time will definitely be required as the product boast of being import substitute and the products are not meant for direct consumption (which implies that they are being sold to an intermediary). However in long run UPPL promoters and management are very much sure about the successful operation of the project.

The per capital consumption of Sub base materials for road construction in Tanzania is one of the lowest in the world and the growing economy and changes in international situation it is very likely that the demand for concrete and granite stones products is growing in geometric proportions. UPPL seeks to initiate its activities on the premise of such calculations.

06. Promoters & Management:-

The importance of well-informed promoters and professional management can never be over estimated for successful implementation of the any project. It is said that well – informed promoter and professional management can make even a not so viable project otherwise and vice-versa.

07. Manufacturing Process & Technology: -

The factory to be put-up for manufacture concrete and vibrated bricks blocks, sub base materials, granite stones, concrete etc. for road construction, shall be a very simple and target oriented. Concrete will support the roof and the sidewalls will leave open. This will not only ensure that the initial set – up cost of the project will be minimal but will also enable UPPL to increase the factory will maintain a very large open space to accommodate the storage of granite stones received in form of concrete waiting for further processing. In other words, the factory will be not consuming a very large area of land.

The project envisages manufacture of:

- ◆ M.R. Grade Granite Stone (GGS).
- ◆ B.W.P. Grade (bwpg).
- ◆ Film faced concretes;
- ◆ Checkered wall concrete white;
- ◆ Vibrated blocks.
- ◆ Interlocks blocks.
- ◆ Louver blocks.
- ◆ SS Concretes & Culverts
- ◆ Concrete bricks/blocks
- ◆ Cavity blocks
- ◆ Road divider blocks
- ◆ Paving stones, kerbing, corner column blocks.

The manufacturing process is briefly described as under:

Granite stones from the earmarked area from the source are brought to the factory and put into the concrete form. This is done in order to ensure that there are no end cracks. This process thus reduces loss of yield. This process assumes more importance in case of this project due to the fact that the granite stones envisaged to be utilized here is of very inferior/perishable quality. As per the study of the promoters the species expected to be utilized have never been utilized up till now in the country. There are nearly 15 such varieties and barring for one or two none of these species have been commercially exploited. In a way this is also one of the edges of this project.

08. Manpower: -

Although the project of manufacturing sub base materials for road constructions will require lot of automatic machines, lot of manpower especially at lower end shall be required to carry out preparatory processes as well as for quick movement of concretes within the factory premises.

UPPL will hire one expatriate to oversee the operations supported by twenty local workers. Workers will be guided and trained by the expatriate technical experts to run machines. Organization hierarchy shall be as under:-

a. Top level

Chairman cum Managing Director
General Manager

b. Middle Level

Production Manager
Chief Engineer
Finance Manager
Marketing Manager

c. Lower Level

Production Supervisors
 Personnel and Administrative Officer
 Accounts Officer.
 Sales Officer

UPPL shall endeavor to promote local staff as much as possible to ensure better employment opportunities to the local populace. However it shall always ensure that efficiency of the unit is kept intact.

UPPL shall run simultaneously a small in-house training house, where the experts will provide training to the new recruits before they are put on the jobs for on-job training. UPPL believes that a motivated and skilled manpower can for sure bring in immense benefits to the industry and can ensure peaceful co-existence of all concerned.

09. Cost of the Project & Means of Finance:-

A. Cost of the Project:-

Sr. NO.	Details	US \$
1	Land & Building	300,000/=
2.	Plant & Machinery	5,993,020/=
3.	Furniture, Computers & Fixtures	55,000/=
4.	Vehicles	876,000/=
5.	Pre-operating Costs	52,580/=
6.	Others	73,400/=
7.	Initial working capital	150,000/=
	Total Cost of the Project	7,500,000/=

B. Means of Finance:-

Sr. NO.	Details	US \$
1	Equity Funds	2,000,000/=
2	Promoters' Loan	5,500,000/=
	Total Means of finance	7,500,000/=

The total cost of the project consisting of both the phases has been estimated at **US \$ 7,500,000/=** as can be seen from the above chart, majority of the expenses involved will be on Plant, Machinery and Vehicles. Nearly 73.33%. Besides considerable money will be required in the starting up of the unit which has been grouped under the head pre-operating and initial working capital costs.

Phase I will be implemented within a span of three months and the second and the final phase will be completed within a span of nearly 21 months from the date of the completion of the first phase.

Building will be a simple structure based on pillars with sidewalls open to facilitate future expansions. The height of the factory shed will be 15 feet. A small training house and a rest room for the workers will also be constructed.

Details of Plant & Machinery to be imported is as under:-

Sr. NO.	Description
01	Mobile crusher
02	Excavators
03	Wheel loader
04	Concrete Mixer
05	Concrete vibrator
06	18Tones Lorry
07	Tipping Trucks 7 -8Tones
08	Dumper
09	Theodolite
10	Leveling Equipment
11	Block Making Machine
12	Water Pump
13	Hand compacter
14	Standby Generator
15	Earth moving equipments (Excavators)

Three in-house utility vehicles will be needed to transport the finished goods from the factory to the buyers' place and also for moving the logs within the factory premises wherever required.

Office furniture will be bare minimum and so will be computers (may be three sets). Telephone lines; fax line and Internet line will be kept handy at the factory to ensure speedy and cheap communication.

Pre-operating costs will take care of the preliminary expenses, initial survey and travel costs including accommodation charges, professional charges for preparation of reports etc and shall also cover for the initial joining costs of various key personnel till the real operations commence.

Initial working capital shall include the money required to bring in enough quantity of road construction materials, spend for the revenue expenses for the process carried out on them and the financing of other revenue costs till the time money starts flowing back from the debtors for the goods sold to them on credit.

The promoters of UPPL are in possession of required finances and are committed to put in the same as and when required. The initial capital has been created at 2.0 million dollars and balance amount will be treated as loan from promoters, interest free.

10. Project Implementation Schedule:-

As has been stated in the earlier paragraphs the entire project will be implemented in two phases within a period of 24 months. The first phase is expected to be completed within a span of nearly two to three months and the next phase is expected to be completed in another 21 months. The initial capacity shall be 100 cubic meters a day and after completion of the second phase the manufacturing capacity shall be 450 cubic meters a day.

Considering Aug 2013 as the first month, the first phase is expected to be completed by July 2016 and commercial operations expected from September 2011. Where as the increased production form 100 cubic tones a day to 450 cubic tones as day will be achieved gradually, however optimum capacity will be reached within 24 months.

The project implementation schedule is shown in form of a table hereunder: (PHASE I).

Sr. No	Activity	Completion Period
01	Company Formation, Registering with statutory authorities, like Income tax, VAT NSSF, etc. securing TIC certificate of incentive Industrial license etc.	Aug 2013
02	Site identification, purchasing the same, designing of plant layout and commencing of construction of factory shed.	Sept 2013
03	Order placement for various machineries, recruitment of key personnel.	Oct 2013.
04	Installation of Machines	Dec 2013.
05	Procurement of, Sands, granite stones for initial trial runs as also for future.	Dec 2013.
06	Commencement of Trial Runs	Jan 2014
07	Commencement of commercial Operations.	July/August 2014

The project implementation schedule is shown in form of a table hereunder (PHASE II)

Sr. NO.	Activity	Completion Period
01	Site Mobilization & Factory Construction	January/February 2015
02	Factory Shed Complete & Plant Layout	February 2015

	finalized for implementation.	
03	Order placement for various machineries, recruitment of key personnel	February/March 2015
04	Installation of Plant & Machines	March/April 2015
05	Procurement of granite stones for initial trial runs and plant commissioning.	May 2015
06	Commencement of Trial Runs	May/June 2015
07	Commencement of Commercial Operations.	May/June 2015

The second phase implementation will begin immediately after twelve months and it is expected that within a span of another nine months major expansion as envisaged will be completed. Improvements will be introduced in the next phase based on the experiences of the first phase.

11. Project Financials:-

11.01 Assumptions

- a) The rate of one US \$ is equal to T.shs 1,690/=
- b) Required labor force will be available
- c) Required permits will be granted within the limited time schedule to ensure implementation as per schedule.
- d) The first phase will be operational within a span of three months.
- e) The second phase will taken nearly 21 months to complete after the start of first year and will increase the capacity to 450 cubic tones per day.
- f) Total investment will be US \$ 7,500,000
- g) The project will have own finance
- h) Land will be available on lease in future as and when required.
- i) Import duty exemption and deferment of VAT will be available on import of plant and machinery.

11.02 Projected Five Years Profitability Statements

As can be seen from the enclosed projected profitability statement, the company will not earn profits in the first year where the operations are to run only for six months; however there will be cash-profits.

The company will attain a turnover of US \$ 0.62 million in first six months; will go up to US \$ 0.240 millions in the next years and from third year of operation will remain steady at US \$ 1.580 millions.

The profits will start coming from the 2nd year of operations. From the year 4 and onwards the annual profits will be in the range of US \$ 1.0 million and above. The project enjoys a payback period of 5 years.

The company will be earning gross profit @ 6% and net profit of nearly 2.5%. For a very large project, like this a net profit of 2% is quite reasonable. Government will earn lot of revenues due to such high turnover.

Selling costs have been assumed at 2% of the sales and other overheads have been assumed not to cross US \$ 50,000 a month including manpower costs.

Depreciation has been provided as per the prevailing income tax rates. Further full depreciation has been provided on assets purchased during the year. Separate schedules are attached with this report for calculation of depreciation.

11.03 Projected Five Years Balance Sheet

The enclosed balance sheet shows a very sound position of the company. The current assets ration is in excess of 1.2 from the beginning and by the year 5 it reaches 2.

Inventory will be maintained only for a period of one week. The reason being the plant is going to be located in the close proximity of Road Constructions materials.

Creditors will be outstanding for a period of 15 days and suppliers of services will be paid at the expiry of one month.

11.04 Projected Five Years Funds Flow Statements:-

As can be seen from the appended projected funds flow statement the company will be financed by the promoter's own funds.

Operating profits will be ploughed in to the business. Once the operations are steadied from the year 2015, the annual contribution of operational profits shall be turning the tune of US \$ 400,000/=

As the operations will grow, the net working capital requirement will also grow. As can be seen the increase in net current assets will be from US \$ 90,000/= (year 2013) to US \$ 680,000/= (year 2015).

The company assumes to maintain a positive cash balance of US \$ 45,000/= to US \$80,000/=.

11.05 Projected Five Years Taxation Schedule:-

The company will enjoy tax incentives as per the governing laws of the country. It will have taxable profits only from the year 2016 and will then onwards contribute to the exchequer in excess of US \$ 150,000/= in the first year and then onwards in excess of US \$ 340,000/= The company may reduce its tax burden by investing or expanding its operations and in either case the country benefits.

12. Social & Development Benefits:-

Generally it is presumed that a project for manufacture of granite stones or concretes will result into block making. Whilst this is true to a very larger extent, it should be noted that this project plans not to acquire more and more land even for manufacturing.

◆ Employment creation

As has been observed earlier this project will provide direct employment opportunities to more than 120 locals inclusive of skilled, semi- skilled and un-skilled class. One expatriate will also be employed as per the requirement of the project.

This direct employment of more than 121 individuals will generate indirect employment for more than 500 individuals. In nutshell it can be concluded that this project will have a very positive impact on the level of employment in the country and will be welcome change.

◆ Transfer of technology

This project being a manufacturing project will usher in the country technology. Although the technology is simple the advantages to the country are quite significant. The country will get the advantage of value addition due to such incoming technology. Further the country can reduce its dependence on imports for the finished products manufactured by this project. Local employees will get on-the-job training from the experts (expatriate) employed and in long run will improve the technical competence of the local population.

◆ Contribution to the exchequer.

This project will contribute substantially to the society in general and to the exchequer in particular. As has been observed the total turnover at 100% utilization will be in the range of US \$ 24 million. This will result into VAT outflow of substantial amounts. Besides the company will be contributing

tremendously in terms of PAYE and NSSF. In addition the company will also be contributing in terms of corporate taxation from the year 2017 onwards.

- ◆ Positive cascading impact on the nation's economy.

This project will have overall positive impact on the society. It will not only save the precious foreign currency reserves of the country by producing import substitute products, and by exporting the final product, but will also generate direct employment to more than 121 individuals and will provide means of livelihood to more than 500 individuals. The cascading positive impact on the society will be too great. This project will lead to creation of national wealth. Its contribution to the exchequer will also be quite significant in terms of NSSF, PAYE, VAT and direct taxation apart from skills and development levy.

One more advantage of this project is its location. Since it is located at Lugoba, Coast Region, which is not fully developed, will get more opportunities to commercially expand and develop. This project will thus result into regional development. This project will thus held the government to further its own objective of promoting regional development.

13. Conclusion & Recommendation:-

The foregoing write-up indicates following benefits to the country, which in turn pleads for immediate acceptance of this project as a feasible project.

- ◆ The country will get a manufacturing unit, which will add to its scarce manufacturing base. As on date the country's manufacturing base is very low with contribution of 9% to the GDP and thereby making the economy pre-dominantly agriculture oriented.
- ◆ The project will bring in latest technology in the relevant field and will ensure training or development of skilled labour force in the country. The labour force will get on -job training and will thus make them more and more competent.
- ◆ The project when implemented in full over a period of 24 months will ensure that there will be a direct flow of foreign currency in the country to the tune of US \$ 1,500,000/= which is considerable by any standard.
- ◆ The project will lead to regional development besides. As it will be located in Coast Region. This advantage has many other advantages running parallel. There will be tremendous boost to the economic development in the region. It will arrest migration of individuals and will also alleviate the problem of congestion and concentration of working force in neighboring regions.

- ◆ It will provide cascading positive impact on the economic situation in Arusha and other neighbouring regions.

There are many other benefits direct and indirect of this project and therefore we conclude that this project is feasible technically as well as economically.

Appendix 1

UNITED POWER POINT LIMITED
INVESTMENT COST

	FOREIGN	LOCAL	TOTAL	US\$
LAND AND BUILDING				
PLANT AND MACHINERY AND EQUIPMENTS		300,000	300,000	
MOTOR VEHICLE		5,993,020	5,993,020	
FURNITURE AND FITTING		876,000	876,000	
PRE-OPERATIONAL EXPENSES		55,000	55,000	
INITIAL WORKING CAPITAL		52,580	52,580	
OTHERS		150,000	150,000	
TOTAL INVESTMENT COST		7,500,000	7,500,000	

UNITED POWER POINT LIMITED

DEPRECIATION SCHEDULE

		1	2	3	4	5	6	7	8	9	10
Land and Building	4%	300,000	21,520	21,520	21,520	21,520	21,520	21,520	21,520	21,520	21,520
Workshop Machine &	12.5	5,993,020	10,281	8,924	7,881	6,896	6,034	5,237	4,625	4,047	3,541
Others	12.50%	73400									
Motor vehicle & trucks	25%	876,000	496,325	496,325	496,325	496,325	496,325	496,325	496,325	496,325	496,325
Furniture & equipment	12.50%	55,000	27,343	23,926	20,935	18,318	16,028	14,025	12,272	10,738	9,395
Pre-operational expenses	20%	52,580	2,000	2,000	2,000	2,000					
		7,350,000	557,469	552,695	548,661	545,059	539,907	537,107	534,742	532,630	530,781

UNITED POWER POINT LIMITED
FINANCING PATTERN

US\$

	FOREIGN	LOCAL	TOTAL
EQUITY FUNDS		2,000,000	2,000,000
PROMOTERS LOAN		5,500,000	5,500,000
TOTAL		7,500,000	7,500,000

UNITED POWER POINT LIMITED
BREAK-DOWN OF VEHICLES TO BE PURCHASED

	UNITS	PRICE USD
1 MOTOR VEHICLES		
PICK UP	1	
HEAVY DUMPERS	11	
LOW LOADERS	2	
TIPPING TRUCKS	8	
TOTAL VEHICLES TO BE PURCHASED	22	876,000

UNITED POWER POINT LIMITED
WORKING CAPITAL

Appendix VI

YEAR	Assump.	1	2	3	4	5	6	7	8	9	10
Stock											
Bricks blocks	3 months essential packs	125	141	157	157	157	157	157	157	157	157
Sub base material	1 months requirement	29	33	37	37	37	37	37	37	37	37
Utilities	2 months	8	8	8	8	8	8	8	8	8	8
Cash	1 months	12	12	12	12	12	12	12	12	12	12
		174	194	214	214	214	214	214	214	214	214
Debtors											
5% income		387	434	484	484	484	484	484	484	484	484
Creditors											
1 month overheads		32	36	40	40	40	40	40	40	40	40
Total Creditors		32	36	40	40	40	40	40	40	40	40
Net Working Capital		355	398	444	444	444	444	444	444	444	444
Charge in Working Capital		355	43	46							

(us\$000)

Appendix VII

USD

UNITED POWER POINT LIMITED
SALARIES AND WAGES

	NOS.	SALARY PER MONT	SALARY PER ANNUM
Secretaries	2	250	3,000.00
Mechanics	3	1200	14,400.00
Labours	10	500	6,000.00
Managers	1	1250	15,000.00
Drivers	6	200	8,000.00
Total Salaries	15		46,400.00

UNITED POWER POINT LIMITED
PROJECTED PROFIT AND LOSS ACCOUNTS

Appendix ix

	USD 000									
	1	2	3	4	5	6	7	8	9	10
Capacity Utilisation	80	90	100							
Sales Revenue	2,640	8,716	9,685	9,685	9,685	9,685	9,685	9,685	9,685	9,685
Operating Expenses										
Overhead Expenses	887	1,352	1,501	1,501	1,501	1,501	1,501	1,501	1,501	1,501
Salaries and Wages	148	148	148	148	148	148	148	148	148	148
Total Operating Expenses	1,876	1,500	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649
Total Operating Profit	2,741	7,216	8,036	8,036	8,036	8,036	8,036	8,036	8,036	8,036
Financial and Capital Charges										
Depreciation	563	537	553	549	545	540	537	534	533	531
Profit before Tax	4,162	6,659	7,483	7,487	7,491	7,496	7,499	7,502	7,503	7,505
Profit after Tax	2,913									
Capital Allowance	3,251	6,659	7,483	7,487	7,491	7,496	7,499	7,502	7,503	7,505
Taxation 30%	975	1,998	2,245	2,246	2,247	2,249	2,250	2,251	2,251	2,257
Profit after Tax	2,913	4,441	5,238	5,241	5,244	5,247	5,249	5,251	5,252	5,248
Profit Brought Forward	-	2,276	6,937	12,175	17,416	22,660	27,907	33,156	38,407	43,659
Total Revenue	2,913	6,937	12,175	17,416	22,660	27,907	33,156	38,407	43,659	48,907

UNITED POWER POINT LIMITED
PROJECTED PROFIT CASHFLOW

	0	1	2	3	4	5	6	7	8	9	10
	US\$000										
CASH INFLOW											
Capital inflow											
Equity	7,500										
OPERATIONAL INFLOW											
Profit before Tax		6,150	6,659	7,483	7,487	7,491	7,496	7,499	7,502	7,503	7,505
Depreciation		563	557	553	549	545	540	537	534	533	531
Total Cash Inflow	7,500	6,713	7,216	8,036	8,036	8,036	8,036	8,036	8,036	8,036	8,036
CASH INFLOW											
Investment	7,500	-	-	-	-	-	-	-	-	-	-
Re-Investment	0	-	-	-	-	-	-	-	-	-	-
OUTFLOW											
Taxation	2500	1,998	2,245	2,46	2,247	2,249	2,250	2,251	2,251	2,251	2,251
Increase in W/C	5000	43	46								
Total Cash Outflow	7,500	1,330	2,041	2,291	2,240	2,247	2,249	2,250	2,251	2,251	2,251
Net Cash Outflow	0	5,353	5,175	5,745	5,790	5,789	5,787	5,786	5,785	5,785	5,785
Opening Balance	-	-	5,383	10,558	16,303	22,093	27,882	33,669	39,455	45,240	51,025
Closing Balance	-	5,383	10,558	16,303	22,093	27,882	33,669	39,455	45,240	51,025	56,810

LEASE AGREEMENT

1. THIS AGREEMENT made this Tenth day of OCT 2012 between M/s. MAC BUILDERS LTD of P.O. box 3189 Arusha, Tanzania (hereinafter referred to as "the Lessor") of the one part and M/s UNITED POWER POINT LIMITED of P.O. Box 2441, Arusha Tanzania (hereinafter referred to as "the Lessee") of the other part.

2. WHEREAS the Lessor is the owner of Quarry site No,40, situated at Kisongo,Moduli,Arusha, and is desirous of leasing THE SITE (hereinafter referred to as the "Demised Premises") to the Lessee for a consideration of Tshs 100,000 (One hundred thousand Only) per month and, thus making a total of Tanzanian shillings 1,200,000/= Per annum

3. WHEREAS the Lessee is desirous of taking in lease the abovementioned Demised Premises for the same consideration and upon the conditions and the terms hereinafter appearing.

4. NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

4.1 The period of tenancy herein referred as the "Contractual Period" shall be for Ten(10) years starting from the 18th day of Feb 2013 to the,17th day of ,Feb 2022 with an option for renewal following three months prior to the expiry date.

4.2 The monthly rent shall be THs 100000 (One hundred thousand Only) payable twelve months in advance and the receipt of the first such payment shall be signified by signing of the agreement.

5. THE LESSEE HEREBY COVENANTS WITH THE LESSOR AS FOLLOWS

5.1 Not to assign, sublet or part with the possession of the premises or any part thereof without the written consent of the Lessor.

5.2 Not to prevent the Lessor and/or his agent with or without workmen, at reasonable time of the day, after reasonable notice to the Lessee in that respect, to enter upon the premises to examine and/or execute major repairs to the said premises under the Lessor's covenants in that behalf.

5.3 To use the premises for lawful business purposes

5.4 To keep the premises and fixtures in good state of repair

5.5 Not to make any alterations or additions to the premises without the written consent of the Lessor

5.6 Not to do anything that will invalidate the insurance policy or cause an increase of risk and premium and pay for such damages unless the Lessor is eligible for insurance compensation

5.7 Unless the lease is renewed, within three months prior to the expiry of the contractual period, to surrender vacant possession of the premises to the Lessor

5.8 Either party may terminate the lease by giving the other party three months notice in writing of the desire to do so, any time from 12 months after this lease has become effective.

5.9 If at any time during the lease the property becomes damaged by fire, not attributable to the Lessee, or by major forces and it becomes unfit for habitation/intended business, the Lessor shall afford the Lessee acceptable alternative accommodation/business premises or terminate the lease.

6. DISPUTE RESOLUTION

All the disputes arising out of the terms of this agreement shall be settled through negotiations or arbitration.

IN WITNESS WHEREOF; the parties hereto have set their respective hands on the day and the year in the manner herein below appearing:

LESSOR

SIGNED by the LESSOR, M/s. MAC BUILDERS LTD on the 23rd day of July 2013

NAME HALFAN Y. WAKA

SIGNATURE [Signature]

POSTAL ADDRESS P.O. Box 3189 ARUSHA.

QUALIFICATIONS SITE OWNER

LESSEE

For and on behalf of the LESSEE, UNITED POWER POINT LIMITED

NAME Bariki Sabas Lekule

SIGNATURE [Signature]

POSTAL ADDRESS P.O. BOX 2441 Arusha

QUALIFICATIONS MANAGING DIRECTOR

WITNESS

NAME _____

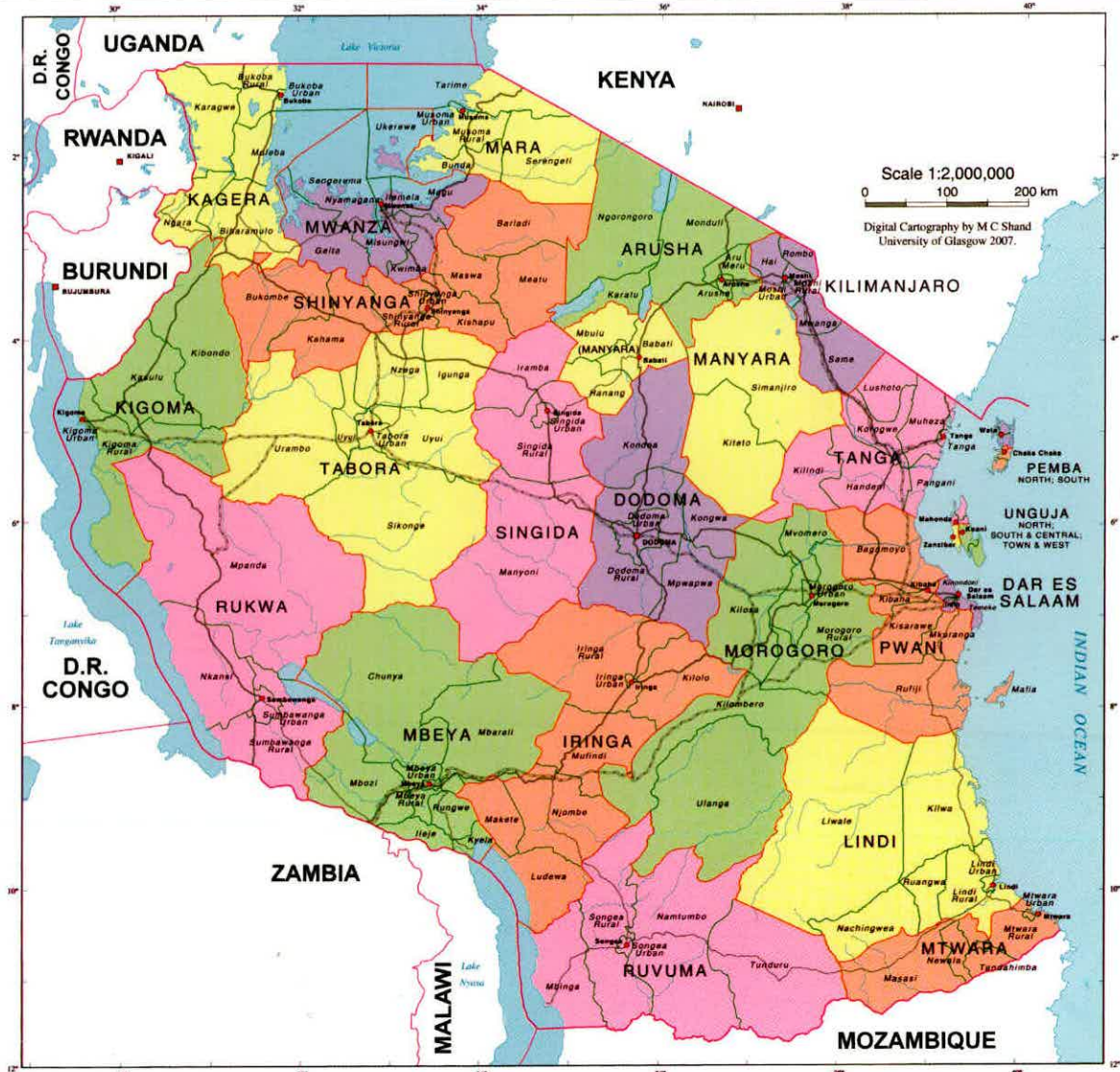
SIGNATURE _____

POSTAL ADDRESS _____

QUALIFICATIONS _____



[Signature]



SKETCH MAP SHOWING PROJECT LOCATION





TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

**(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations:
Regulation 42, Government Notice No. 318A of 2002)**

Tanzania Investment Centre
9A & B Shaaban Robert Street
P. O. Box 938
DAR ES SALAAM
Tel. 022 2116328
Fax. 022 2118253
e-mail: information@tic.co.tz
Website: www.tic.co.tz

(Please fill the form in duplicate)

Investment Breakdown **US\$/Tshs.M**

Land/Building	..... 300,000 | -
Plant	..... 5,993,020 | -
Vehicles	..... 876,000 | -
Furniture & Fittings	..... 55,000 | -
Pre-expenses	..... 52,580 | -
Others	..... 73,400 | -
Working Capital	..... 150,000 | -
TOTAL	..... 7,500,000 | -

Contact Details:

Name: Bariki Sabas Lekule

Title: Director Managing

Telephone: +255 784, 754 } 278805

Fax:

Email: unitedpower@gmail.tz.com

Payments to be made payable to:

TANZANIA INVESTMENT CENTRE
STANDARD CHARTERED BANK TANZANIA LTD.
SWIFT ADDRESS: **SCBLTZTX**
ACCOUNT NO.: **8702006002000**

APPLICATION SUMMARY

Company Name: UNITED POWER POINT LIMITED

Certificate of Incorporation Number: 50422 Status: New

Certificate of Incorporation Date: 9th May 2006

Post Box: 2441

Town: ARUSHA

Sector: Manufacturing

Sub-Sector: Sub base Materials for construction

Investment Financing Plan in Million US\$/Tshs-

Foreign Equity	Local Equity	Foreign Loan	Local Loan
.....	2,000,000,-	.....	5,500,000,-

Project Objectives: ESTABLISHMENT OF ROAD AGGREGATES/SUB
BASE MATERIAL MANUFACTURING UNIT

Capacity: 30000 cc

Employment: Foreign: 5 Local: 176 Total: 181

Implementation Period: 5 years

Project Location

Site/Plot/Block No.: 40

Street: Kisingo District: Monduli Region: ARUSHA

(Attach sketch map showing project location)

Shareholders	Nationality	%
Buriki S. Lekule	Tanzanian	30
Edna S. Mbwana	Tanzania	20
.....
.....
.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act

is Tshs./US\$

7,500,000/-

8. The month and day of the financial year end is

31st Dec

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the Tanzania Investment Centre for Tshs./US\$

100/-

Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, Banki Sabay Leku of Post Office Number 2441, ARUSHA

do solemnly and sincerely declare that I am a director/duly

authorized agent of UNITED POWER POINT LIMITED

AND that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }

The 31st day of July 2013 }

Applicant

Before me:



Commissioner for Oaths

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT
(No. 26 of 1997)

APPLICATION FOR REGISTRATION
(Made under Regulation 42)

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

1. I/We BARIKI SABAS LEKULE
(director/directors/agent of UNITED POWER POINT LIMITED
(name of business enterprise) apply for registration of Tanzania Investment Centre
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at Plot 7 Power House, Somali
ST, ARUSHA MUNICIPALITY, ARUSHA

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at Plot 7, Somali str, Arusha Municipality

4. The Principal Officers of the Company are ① Bahi Sabas Lekule
② Edna Stephen Mbonwe

5. Auditors of the Company are GLOBAL AUDITING
AND MANAGEMENT PRACTICE,

6. The authorized share capital of the Company is Tshs./US\$ 10,000,000/-

UNITED POWER POINT LTD

PO BOX 2441,
Arusha,
TANZANIA.

EXTRACT FROM A MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDERS OF UNITED POWER POINT LIMITED

AT A DULY CONVENED AND CONSTITUTED MEETING OF THE BOARD OF DIRECTORS OF UNITED POWER POINT LIMITED HELD AT THE REGISTERED OFFICES OF THE COMPANY AT POWER HOUSE SOMALI ST, PLOT NO: 7, ARUSHA REGION ON THE TENTH DAY OF JUNE 2013, the following resolutions were passed:

1. THOSE SHAREHOLDERS CONTRIBUTE SUFFICIENT FUNDS TO FINANCE AGGREGATE BUSINESS AND OTHER BUILDING MATERIALS RELATED ACTIVITIES IN TANZANIA.
2. THAT THE PROJECT BE REGISTERED WITH TANZANIA INVESTMENT CENTRE SO AS TO ENJOY FULLY INVESTMENT INCENTIVES, BENEFITS AND PROTECTION AS PROVIDED FOR UNDER TANZANIA INVESTMENT ACT, 1997.

CERTIFIED TRUE EXTRACT
(By order of the Board)



CHAIRMAN



SECRETARY

①

UNITED POWER POINT LTD

P.O. BOX 2441,
Arusha,
TANZANIA.

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



31st July, 2013.

APPLICATION FOR TIC CERTIFICATE OF INCENTIVES.

Please refer to the above heading.

We are planning to establish a road aggregates/sub base material manufacturing unit

Attached herewith please find:-

- ✓ Business plan and
- ✓ Application form dully filled,
- ✓ Certificate of incorporation,
- ✓ Memorandum and articles of association for your necessary action.
- ✓ Bank reference.
- ✓ Evidence of land(Lease agreements)

Looking forward to receiving your earliest response from your respected office.

Sincerely yours,
UNITED POWER POINT LTD.


.....

Bariki Sabas Lekule.
MANAGING DIRECTOR



Name of the Company
United Power Point Ltd.

Post Box	Kisongo, Plot No. 40, Monduli	COI Number	56422	Contact	Mr. Bariki Sabas Lekule
Post Office	2441	COI Date	05/09/2006	Designation	Director
Region	Arusha	Application F. No	11287	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0784/0754 - 278805
		Sub Sector	Seb-Based Materials For Construction	Fax	0
		File No	042506	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 40	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>0</td> <td>2</td> <td>0</td> <td>5.5</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	2	0	5.5			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	2		0	5.5									
Street	Kisongo												
District	Monduli												
Region	Arusha												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	Plant
Edna S. Mbowe	Tanzanian	40	0.3	5.993
Bariki S. Lekule	Tanzanian	60	Vehicles	0.876
			Furniture & Fittings	0.055
			Pre-expenses	0.0525
			Others	0.0735
			Working Capital	0.15
			Total	7.5

Employment	181	Evaluated By	wf officer3
Capacity	30000 cc	Drawn By	wf registry2
Project Turn Over		Project Type	Local

Description

To establish and operate facility to produce building materials

Recommendations

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

Decision

APPROVED BY EXD

 Sign:
 Date: 19/08/13

3

TICC/PP.10/042506/3

19th August 2013

Managing Director,
United Power Point Limited,
P.O. Box 2441

Monduli – Arusha.

**RE: CERTIFICATE OF INCENTIVES FOR MANUFACTURING
FACILITY OF BUILDING MATERIALS/AGGREGATES**

We wish to acknowledge receipt of your project proposal of establishing and operating manufacturing plant of building materials/aggregates as presented in the TIC P.A. 1 Form No. 11287 and Feasibility Study with a projected investment amounting to USD 7.5m.

We are pleased to inform you that your investment proposal is now officially registered by TIC and therefore the project will be granted a Certificate of Incentives 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.

Also be informed that you will have to submit a project implementation Progress Report on the implementation of the project in every six months for centre's information and review. Guidelines for the preparation of the report are contained in annexure attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate prior issuance of the Certificate of Incentives. Please make deposit direct to the bank as per bank details below:

.../2

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

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

Yours sincerely,
Tanzania Investment Centre



A.S. Kagomba
FOR: EXECUTIVE DIRECTOR

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

Permanent Secretary,
Ministry of Education and Culture,
P.O. Box 9121,
DAR ES SALAAM

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

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT

REC012590

No. **006552**

Received from : **UNITED POWER POINT LTD**

Address Plot No.66 Olosiva Village, P. O. Box 2441, Arusha.

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:
 Date :

D/Deposit



BUisso



Receiving Officer

*For Executive Director
Tanzania Investment Centre*

Aug '11

53980



5

CRDB BANK PLC
Mbezi Beach Branch,
P.O. Box 33928,
Dar es Salaam, Tanzania
Tel: +255 (0)22 2618063-5
Fax: +255 (0)22 2618066
Website: http://www.crdbbank.com

22nd August 2013



CRDB/MBZ/02/CS/2013

THE EXECUTIVE DIRECTOR,
TANZANIA INVESTMENT CENTRE,
P.O. BOX 938,
DAR-ES-SALAAM.

Dear Sir/Madam

RE: INTRODUCTION OF ACCOUNT NUMBER I.F.O. UNITED POWER POINT LIMITED LTD

We wish to confirm the Tshs. Bank account number 0150293066300 and dollar account number 0250293066300 belongs to the captioned customer.

The account introduction was requested to support Certificate of Incentive Application .

Kindly accord them the necessary assistance.

Thanks for your Co-operations.

CRDB BANK PLC

Adam Akaro
Manager Business Banking.



Certified true copy



6

00220228

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042506

This is to certify that

UNITED POWER POINT LTD

P.O. BOX 2441

of address

MONDULI - ARUSHA

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXX~~ enterprise known as

UNITED POWER POINT LTD

PLOT NO. 40 KISONGO

Which is located at

MONDULI - 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 19TH AUGUST 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

	Nationality	Shareholding (%)
Edna S. Mbowe	Tanzanian	40
Bariki S. Lekule	Tanzanian	60

2. Proposed Activities : **To establish and operate facility to produce building materials**

3. Sector: **Manufacturing** Subsector **Sub-based Materials for Construction**

4. Investment cost:

	Foreign	-	Local	USD 7.5m.	Total USD 7.5m.
--	---------	---	-------	------------------	------------------------

5. Project Financing:

	USD 2m.	Loans	USD 5.5m.	Total USD 7.5m.
--	----------------	-------	------------------	------------------------

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

7. Assets to be invested:

	Foreign	Local	Total
	-	USD 7.5m.	USD 7.5m.

8. Technology Agreement **None**

9. Date of TIC Registration: **19th August 2013**

10. Implementation period **August 2013 - July 2016**

11. Operative date..... **August 2016**

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (i) Applicable Import Duty **As per Income Tax Act, 2004 (as amended)**
 - (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
Finished goods are not allowed under this Certificate

Signed 
 Executive Director

TIC

UNITED POWER POINT LIMITED

P.O. BOX 2441,
ARUSHA,
TANZANIA.

7

The Commissioner for Custom and Excise,
P.o. Box 9050,
Dar Es Salaam.

2nd Sept 2013.

UFS

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



Received in
10/9/13
in
TATIC

Dear Sir / Madam,

RE: APPLICATION FOR DUTY/VAT EXEMPTION ON CAPITAL / DEEMED CAPITAL GOODS ON CERTIFICATE NO. 042506.

Reference is made as per above-mentioned, our Company was given a certificate of Incentive **No. 042506**, certified copy of which is attached hereunder for your necessary use.

Together with, we are now attaching a comprehensive list of importations intended for your approval for the above mentioned.

Looking forward to receiving your earliest and kind attention.

Faithfully yours,
UNITED POWER POINT LTD

A handwritten signature in blue ink, appearing to be "Bariki Lekule".

Bariki Lekule
Managing Director.

Verified True Copy
of the Original
Signature: [Signature]
Date: 9/3/2013



00220228

For: Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042506

This is to certify that

UNITED POWER POINT LTD

P.O. BOX 2441

of address

MONDULI - ARUSHA

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~
~~XXXXXXXXXXXX~~ enterprise known as

UNITED POWER POINT LTD

PLOT NO. 40 KISONGO

Which is located at

MONDULI - ARUSHA

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

[Signature]

Executive Director

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



Dated 19TH AUGUST 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

	Nationality	Shareholding (%)
Edna S. Mbowe	Tanzanian	40
Bariki S. Lekule	Tanzanian	60

2. Proposed Activities : **To establish and operate facility to produce building materials**

3. Sector: **Manufacturing** Subsector **Sub-based Materials for Construction**

4. Investment cost:

Foreign	-	Local USD 7.5m.	Total USD 7.5m.

5. Project Financing:

Equity	USD 2m.	Loans USD 5.5m.	Total USD 7.5m.

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

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	USD 7.5m.	USD 7.5m.

8. Technology Agreement **None**

9. Date of TIC Registration: **19th August 2013**

10. Implementation period **August 2013 - July 2016**

11. Operative date..... **August 2016**

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997

	And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
(i) Applicable Import Duty	As per Income Tax Act, 2004 (as amended)
(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

Finished goods are not allowed under this Certificate

Signed
Executive Director

UNITED POWER POINT LTD
INTENDED CAPITAL / DEEMED CAPITAL GOOD ITEMS

S/N	DESCRIPTIONS	SPECS	UoM	REMARKS
1	Crushing Plant		1 unit	
2	Generator	KVA-(15-20)	5 pcs	
		KVA-250	5 Pcs	
		KVA-500	5 pcs	
		KVA-700	5 pcs	
3	Wheel loader		5 Units	
4	Exacavator		5 Units	
5	Motor Grader 140G		5 Units	
6	Bool Dozer		5 Units	
7	asphalt Machine		2 Units	
8	asphalt Mixing Machine		2 Units	
9	Batching plant 40-60 cubic meter		4 Units	
10	Paver machine with Moulds		4 Units	
11	Rollar compactor		5 Units	
12	Plate Compactor		20 Units	
13	Mobile Batching Plant		5 Units	
14	Blocks Machine		3 Units	
15	Strapper machine		3 Units	
16	Dumper		10 Units	
17	Straps & Spear parts for Blocks Machine		12 Containers 40feet	
18	Transit concrete Mixer		15 Units	
19	Transit Concrete Pump		5 Units	
20	Concrete Pump Trolley type		5 Units	
21	Dumper 8x4		20 units	
22	Tractor with trailer Silos cement		5 Units	
23	Trucks with clamp (Block delivery)		10 Units	
24	Semi Trailers Tipping		30 Units	
25	Water Bozer Trucks		10 Units	
26	Tractor and Trailer Low bed		6 Units	
27	Tractor with flat bed trailers		10 Units	
28	Trucks with crain		2 Units	
29	Tractor and trailer Fuel Tankers		5 Units	
30	Pickup single cabin		10 Units	
31	Mobile House for Site		10 Unts	
32	Welding Machine		10 pcs	
33	Granding Machine		20 pcs	
34	Rock drill		5 pcs	
35	Drilling Machine		15 pcs	
36	Hammer Jack		5 pcs	
37	Mable Tiles Machine Cutting & Polish		4 pcs	
38	Loading system for cement on silo		5 pcs	
39	Cement Pumping Connections & Filters		3 pcs	
40	PIEDRAVIVA Production line machine for natural stone complete with air compressor.		5 pcs	
41	Chips spreader		5 Units	
42	Unique Crane		5 Units	
43	Laboratory equipments for construction		2 Sets	
44	Bore Hole Drilling Equipments		2 Sets	
45	Surveying equipment (Total Station)		10 sets	
46	Levelling Instruments		20 Pcs	
47	Mechanical Broom		2 Pcs	
48	Chain Hoist Crain		2 Pcs	
49	Tower Crain		2 Pcs	

50	Steel Roller		4 Pcs	
51	Ship Foot Roller		2 Pcs	
52	Sand Blasting Equipment		4 Units	
53	Blasting Material (Explosive)		1000 Tonnes	
54	Road Lighting Tower		5 Pcs	
55	Road Makers Equipment		3 Pcs	
56	Road Melting Equipment		3 pcs	
57	Soil / Cement Stabilizer		2 Pcs	
58	Light Trucks 2T up to 10T		5 Units	
59	Crane		5 pcs	
60	Forklift		10 Units	
61	Industrial Generator		6 Units	
62	Hammer for Excavator		20 pcs	
63	Compressor with Hammer		25 Units	
64	Poker Vibrator		15 Pcs	
65	Pedestrian Roller		4 Pcs	
66	communication Equipment complete set of Motorola kit with Station		60 Radios	
67	GPS		10 Sets	
68	Security Camera		10 sets	
69	Weight Scales		5 pcs	
70	Heavy Duty Trucks with container Lifting Gear		5 Sets	
71	Tool Box		20 Sets	
72	Concrete Cutter		5 Pcs	
73	Butmen Sprayer		5 Pcs	
74	Cone Crusher		5 pcs	
75	Jaw Crusher		5 Pcs	
76	Conveyor Belt		20 Pcs	
77	Steel Plate for Jaw Crusher 10mm - 16mm		20 Lots	
78	Steel Structure for Screen		10 Lots	
79	Stone Brakers Machine		5 pcs	
80	Fire Trucks for security and Hazard Safety Measures		5 Units	
81	Transformer for Electrical Supply		6 pcs	
82	Front Loader		5 Pcs	
83	BRC for Concrete Pad		100 Tonnes	

TICC/PP.10/042506/8

12/09/2013

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
042506**

M/S United Power Point Limited is a TIC registered company with certificate of incentives **No. 042506** which is valid up to **July 2016**

The company has been registered with objectives of establishing and operating facility to produce building materials.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR