

TRUE COLOMR LTD



MAMLAKA YA MAPATO TANZANIA

TRA/CE/C/P.20/8/2038

22nd March, 2012

The Managing Director,
M/S True color Limited,
P. O. Box 938,
Dar es Salaam.

Dear Sir,

RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS-
CERTIFICATE OF INCENTIVES OF NO 042117 OF 12.12.2011

We are writing in response to your letter dated 28.11.2011 as supported by the letter ref. **TICC/PP .10/042117/6** of 12.12.2011 from Tanzania Investment Centre regarding the captioned subject.

We hereby approve and submit a **seven-page list** of capital deemed capital goods for establishment and facilitation of the project with the certificate of incentives mentioned above. However, it should be noted that, locally manufactured items are to be purchased locally and items therein deleted could not be approved because they are not among items which are eligible for exemption under your project.

The approved goods will be subject to 0% import duty and VAT relief under the 3rd Schedule to the VAT Act, cap 148; subject to completion of form VAT 224 duly, for import goods are approved by the Commissioner for Customs and Excise and for locally procured items, the forms should be submitted to the commissioner for Domestic revenue.

Sincerely yours,


Said Athumani

FOR: COMMISSIONER FOR CUSTOMS AND EXCISE

JCM

c.c. Manager –ILaLa Tax Regional

c.c. Manager - Customs Service Centre

c.c. Executive Director,
Tanzania Investment Centre,

P. O. Box 938,

ISO 9001 : 2008 CERTIFIED

Dar es Salaam

DARA YA FORODHA NA USHURU WA BIDHAA

MTAA WA SOKOINE, S.L.P 9053 Dar es Salaam, Tanzania

SIMU: +255 22 2117765, 217783/4, FAKSI: +255 22 2119270, 2135193

PROJECT TITLE: PROPOSED CONSTRUCTION OF FACTORY
BUILDING ON PLOT NO. 612 BLOCK 'B' –
AT NTAMHONGOLO IN MWANZA CITY

SUBJECT: LIST OF ITEMS FOR WHICH EXEMPTION OF
IMPORT DUTY, EXCISE DUTY AND VAT ON
CAPITAL/DEEMED GOODS IS SOUGHT FOR
PROPOSED CONSTRUCTION OF FACTORY ON
NOVEMBER, 2011

OWNER/ CLIENT: TRUE COLOR LTD
P. O. BOX 105
SENGEREMA,
MWANZA.

PREPARED BY: ROMU PROJECTS CONSULTANTS
P. O. BOX 3154,
MWANZA

NOVEMBER, 2011

TRUE COLOR LTD
P.O.BOX 105
SENGEREMA, MWANZA

LIST OF ITEMS FOR WHICH EXEMPTION OF IMPORT DUTY, EXCISE DUTY AND VAT ON
CAPITAL/DEEMED GOOD IS SOUGHT FOR PROPOSED CONSTRUCTION OF FACTORY BUILDING
ON PLOT NO."612" BLOCK "B" AT NYAMONGOLO IN MWANZA CITY.

S/No.	ITEM DESCRIPTION	QUANTITY	UNITS
	A: BUILDING MATERIALS		
1	Hardcore; 200mm thick (Tipper 4.5m3 capacity)	52	Trips
2	Anti Termite Treatment Solution	1183	M2
	Concrete & Mortar		
3	Cement 50Kgs	49500	Bags
4	Lime	1000	Bags
5	Sand	177	M3
6	Aggregate	190	M3
	Reinforcement (each piece 12.00m)		
7	20mm diameter high tensile	200	Pcs
8	16mm diameter high tensile	600	Pcs
9	12mm diameter high tensile	435	Pcs
10	8mm diameter high tensile	570	Pcs
11	Binding wire	250	Kgs
12	Nails (different size)	450	Kgs
	Sawn Formworks		
15	Marine board size 1200x2400mm	200	Pcs
16	2" x 8" x 3000mm long	100	Pcs
17	2" x 6" x 3000mm long	150	Pcs
18	2" x 2" x 3000mm long	450	Pcs
	Scaffolding		
19	48mm diameter mild pipe(each piece 12.00m)	1200	Pcs
	Concrete Block		
20	230mm thick; (450 x 230 x 150mm)	20000	Nr
21	Damp Proof Membranes	1250	M2
22	Damp Proof Course	200	M
	ALUMINIUM WINDOWS		
	Powder coated aluminium windows; glazed with 6mm thick Reflective glass; completewith all fittings; accessories and fasteners; including mosquito proof gauze		
23	Windows overall size; 6250 x 1500mm high	38	Nr
24	Windows overall size; 4740 x 1500mm high	14	Nr

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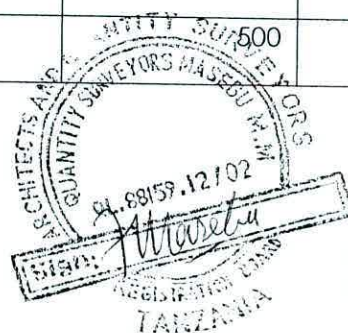
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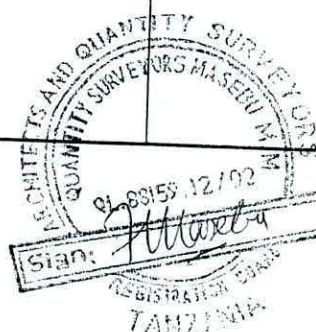
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	WINDOW GRILLS		
25	Window Overall size 6250x1500mm high	38	Nr
26	Window Overall size 4740x1500mm high	14	Nr
	METAL SLIDING DOOR GRILL Door grill comprising g 25 x 25mm square Hollow Section welded fabrications including mortice lock and an y other necessary ironmongery		
27	Shutter overall size; 5800 x 5100mm high	20	Nr
28	Shutter overall size; 1200 x 3150mm high	10	Nr
	ROOF		
29	28gauge; IT 5 Aluminium Roof sheet; 925 x 3000 lon	2,700	Pcs
30	Harvey Roof Tiles; 370 x 1700mm long	3800	Pcs
31	Ridge capping 250mm girth; 1800mm long	250	Pcs
32	150 x 50x 20mm Z - Purins	2000	Pcs
33	Cold Galvenised Steel Ceiling Frames (Different diameters)	2000	Pcs
34	75mm DIAMETR MILD STEEL PIPES	200	Pcs
35	63mm DIAMETR MILD STEEL PIPES	150	Pcs
36	50mm DIAMETR MILD STEEL PIPES	300	Pcs
37	32mm DIAMETR MILD STEEL PIPES	450	Pcs
38	25mm DIAMETR MILD STEEL PIPES	100	Pcs
39	16mm diameter anchor bolt x 300mm long; one nut, one washer	150	Pcs
40	12mm diameter x 200mm long; one nut, one washer	550	Pcs
41	75 x 50 x 50mm angle plate; 5mm thick	125	Pcs
42	Roofing Nails	5000	kgs
43	Joinery Nails	2700	kgs
44	Welding Rods	4000	kgs
	FLOOR TILES Porcelain floor tiles; B.S 6431; approved colour		
45	600 x 600 x 10mm	3000	Pcs
46	450 x 450 x 10mm	5000	Pcs
47	300 x 300 x 10mm	1500	Pcs
48	300 x 300 x 10mm; treads; non-slip	900	Pcs
49	300 x 150 x 10mm; riser	1500	Pcs
	WALL TILES Ceramic Wall tiles; B.S 6431; approved colour		
50	200 x 300 x 10mm	1800	Pcs
51	Wall gypsum plaster/stucco;	50	Bags
	CEILING		
52	1200 X 2400 X 9mm thick, Plain Sheet; gypsum board ceiling	110	Pcs
53	40wider x 9mm thick x 6000mm long; gypsum cornice;	300	Pcs
54	50 x 50 x 3000mm long; sawn treated softwood brandering		Pcs

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S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	DECORATION		
55	20litres; Acrylic Based Weather Guard	30	Buckets
56	20litres; Wash Wear Silk	30	Buckets
57	20litres; Emulsion paint	45	Buckets
58	4litres; Gloss Oil Based Paint	100	Tins
59	4litres; Red Oxide Paint	80	Tins
	ELECTRICAL APPLIANCES		
60	20mm diameter PVC conduit pipe	1500	Pcs
61	50mm diameter PVC pipe	60	Pcs
62	Round boxes 4ways	1150	Pcs
63	Metal Box Single	350	Pcs
64	Metal Box Twin	195	Pcs
65	One Gang One Way Switches	120	Pcs
66	Two Gang Two Way Switches	115	Pcs
67	Two Gang One Way Switches	125	Pcs
68	One Gang Two Way Switches	130	Pcs
69	Intermediater Switches	260	Pcs
70	13A Switch Socket Twin outlet	380	Pcs
71	15A DP switch socket outlet	270	Pcs
72	100A Automatic Change Over Switch	10	Pcs
73	Incomer SB 4ways TPN	1	Pcs
74	Sub DB 4Ways TPN and RCD	13	Pcs
75	Extract Fan	16	Pcs
76	Ceiling fan -decorative	8	Pcs
77	External Bowl Light complete with Bulbs	115	Pcs
78	Spherical bowl fitting Complete with Bulbs	150	Pcs
79	1200mm;40W Single Fluorescent Light Fitting Complete with Tube	260	Pcs
80	1200mm;2x40W tubelight with diffusser	350	Pcs
81	Wall bracket light fittings	145	Pcs
82	Earthrod	100	Pcs
83	1.5mm ² Single Core Cable - Red	220	Rolls
84	1.5mm ² Single Core Cable - Black	210	Rolls
85	1.5mm ² Single Core Cable - Green	230	Rolls
86	2.5mm ² Single Core Cable - Red	230	Rolls
87	2.5mm ² Single Core Cable - Black	230	Rolls
88	2.5mm ² Single Core Cable - Green	230	Rolls
89	4mm ² Single Core Cable - Red	260	Rolls
90	4mm ² Single Core Cable - Black	260	Rolls
91	4mm ² Single Core Cable - Green	2100	Metres
92	1x25mm Armoured Cables	1500	Metres
93	1x150mm Armoured Cables		



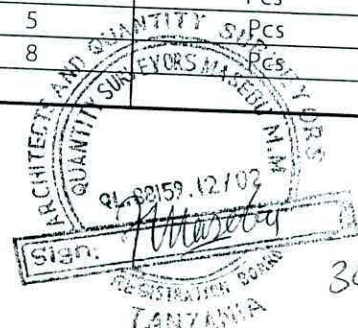
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S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	PLUMBING & SANITARY INSTALLATIONS		
	SANITARY APPLIANCES		
94	Low level WC-monolithic -complete		
95	Wash Hand Basin complete with pedestral support.	5	Nr
96	Toilet roll holder	5	Nr
97	600 x 900mm high looking mirror	5	Nr
98	Mounted urinal bowl complete with all accessories	5	Nr
99	Stainless steel drain covers 100mm diameter	10	Nr
100	Douch spray	5	Nr
		5	Nr
	PPR PIES AND FITTINGS		
101	25mm Diameter pipe		
102	20mm Diameter pipe	1500	Pcs
103	15mm Diameter pipe	1300	Pcs
		1250	Pcs
	FITTINGS		
104	25mm Diameter Gate Valves		
105	20mm Diameter Gate Valves	60	Nr
106	15mm Angle Valve	25	Nr
107	300mm x 15mm Diameter Flexible tube	280	Nr
108	50Litres Capacity Instant Water Heaters	220	Nr
		56	Nr
	B: FURNITURES		
109	Chairs -Ordinary leather		
110	Reception chairs	4	Pcs
110	Executive chairs	4	Pcs
112	Executive tables	3	Pcs
113	Office tables	12	Pcs
114	Coffee Table	10	Pcs
		5	Pcs
	C: PLASTIC MACHINERY		
	EXTRUDER		
115	PVC Multifunction Huge Caliber pipe Production Line		
116	SJSZ Conical Twin Screw Extruder	4	Sets
117	Single Screw Extruder	4	Sets
118	Pe Carbon Spiral Reinforcement pipe Production line	3	Sets
119	Two Stage Recycling and Granulation Machine	3	Sets
120	PVC Soft Hose Pipe Production Line	10	Pcs
121	Plastic Profile Production line	3	Sets
		3	Sets
	EXTRUDER		
122	SHL series Cooling Mixer		
123	SRL - Z Series Heating Mixer	5	Pcs
124	SHR - Z Series High Speed Mixer	5	Pcs
125	Color Mixer (CM Series Stainless Steel)	5	Pcs
		8	Pcs

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S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	C: PLASTIC MACHINERY (Cont'd)		
	CRUSHERS		
126	Pipe Crushers	10	Pcs
127	PE; PP Film Crusher	3	Pcs
128	SMP High-Speed Whirlpool Multifunction Mill	3	Pcs
129	Shredder Series	6	Pcs
130	PE; Pet Bottle/Sheet Crusher	3	Pcs
131			
132	VARIOUS AUXILIARY MACHINERY		
133	CW Series Industrial Water Chiller	10	Pcs
	Two Working position Winder	7	Pcs
	Plastic Fibre Granule Making Machine	3	Pcs
131	Enteric Pelletizing Machine	12	Pcs
132	High Speed Screen Exchanging System	4	Pcs
133	Spin Dry	15	Pcs
134	Boiling Bed	20	Pcs
135	Series of Shaking screen	12	Pcs
136	Drying Machine	20	Pcs
137	Pelletizing Machine	11	Pcs
139	Storage Silo	13	Pcs
	LOADER		
140	SJF Series Powder Loader	10	Pcs
141	ZD Series Screw Loader	10	Pcs
142	Concentred Feeding System	2	Sets
	PLASTIC INJECTION MACHINE		
143	HDX Series Toggle Plastic machine	5	Pcs
144	HDC Series Direct Extruding Machine	5	Pcs
145	HDC Series General Purpose Plastic Injection Machinery	8	Pcs
146	Injection Unit	3	Sets
147	Clamping Unit	5	Sets
148	Electrical Injection Unit	5	Sets
		10	Sets
	MOTORS		
149	30HP Motor	15	Pcs
150	2HP Motor	30	Pcs
151	1HP Motor	30	Pcs
	STANDARD ACCESSORIES (PARTS)		
152	Mechanical Levreling Pad	500	Pcs
153	Hopper Magnet	130	Pcs
154	Oil By pass Filter	450	Pcs
155	Standard Bealling	3000	Pcs
156	pistons	400	Pcs
157	Complete Cylinders	350	Pcs
158	Complete Chains	280	Pcs



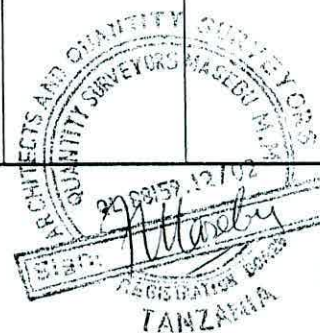
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S/No:	Item Descriptions	Quantity	UNITS
	C. PLASTIC MACHINERY		
	STANDARD ACCESSORIES (PARTS)		
159	Complete Chains	280	Pcs
160	Oil Temperature Controller	150	Pcs
161	Moulds Clamps	60	Pcs
162	Lubrication System	20	Sets
163	Back-pressure adjustment device	20	Pcs
164	Hand Pallet Truck	17	Pcs
165	Water pumps	20	Pcs
166	SWP Plastic crusher Blade	400	Pcs
	PLASTIC BLOWING MACHINE		
167	High Speed Automatic Plastic Blowing Machine	5	Pcs
168	Elbow square module V-Series	10	Pcs
169	Twin station plastic blowing machine	2	Pcs
170	Under Blowing Parts	7	Pcs
171	Moulds	160	Pcs
	PLASTIC PRINTERS		
172	Flexography printing machine	5	Pcs
173	Gravure Printing Machine	5	Pcs
	PLASTIC MATERIALS		
174	PVC Powder	3000	Tons
175	LDPE Granule	1000	Tons
176	HDPE Granule	1000	Tons
177	LLDPE Granule	1000	Tons
	D. MOTOR VEHICLES AND EQUIPMENTS		
178	Hardtop	1	Pc
179	Pickup	2	Pcs
180	Truck	3	Pcs
181	Minibuses	2	Pcs
182	Forklift	3	Pcs
183	Lorry with crane	1	PC
184	Welding Machine	10	Pcs
185	Air compressor	10	Pcs
186	80Kva, 400V, 50HZ 4 Wire system Diesel Generator	1	Pc
187	550Kva, 400V, 50HZ 4 Wire system Diesel Generator	1	Pc
	E. EQUIPMENTS AND TOOLS FOR WORKERS		
188	Safety Shoes	200	Pcs
189	Over Coats	200	Pcs
190	Overalls	200	Pcs
191	Uniforms	200	Pcs
192	Heavy Duty Food Processors	12	Pcs

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S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	F: OFFICE AND CONFERENCE FACILITIES		
193	Conference Audio Facilities	5	Pcs
194	Conference Chairs	35	Pcs
195	Conference Tables	10	Pcs
196	LCD Projector	3	Pcs
197	Projector Screen	3	Pcs
198	Telephone/Data/TV Points	10	Pcs
199	Complete TV Sets	5	Pcs
200	Desktop Computers	10	Pcs
201	Fridges	3	Pcs
202	Deep Freezers	2	Pcs
203	Photocopies Machine	3	Pcs
204	Printers and Plotters	5	Pcs
205	Overall Standard profile pressed Doors	20	Pcs
206	Hardwood Frame lockers	15	Pcs
207	Complete PVC Sliding Windows	33	Pcs
208	Complete Floor Springs	300	Pcs
209	Complete Hinges	175	Pcs
	G: PROMOTIONAL MATERIALS		
210	Tshirts	5000	Pcs
211	Pens	10000	Pcs
212	Key Holders	10000	Pcs
	H: SECURITY FACILITIES		
213	Security Syste	13	Sets
214	Security Cameras	20	Pcs
215	Security Gates	3	Pcs
216	Complete Security Chains	200	Pcs
217	Complete Panic Bolt	1800	Pcs





TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/8/2038

22nd March, 2012

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P. O. Box 938,
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P. O. Box 938,
Dar es Salaam

ISO 9001:2008 Certified

CUSTOMS & EXCISE DEPARTMENT

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

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

PROJECT TITLE: PROPOSED CONSTRUCTION OF FACTORY
BUILDING ON PLOT NO. 612 BLOCK 'B' –
AT NTAMHONGOLO IN MWANZA CITY

SUBJECT: LIST OF ITEMS FOR WHICH EXEMPTION OF
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P. O. BOX 3154,
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NOVEMBER, 2011

TRUE COLOR LTD
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LIST OF ITEMS FOR WHICH EXEMPTION OF IMPORT DUTY, EXCISE DUTY AND VAT ON
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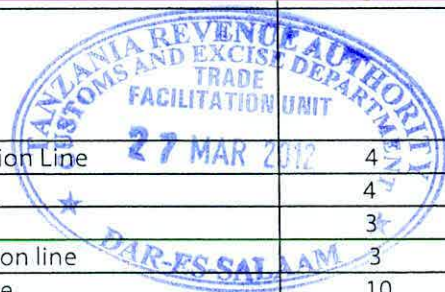
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92	1x25mm Armoured Cables	2100	Metres
93	1x150mm Armoured Cables	1500	Metres



S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	PLUMBING & SANITARY INSTALLATIONS		
	SANITARY APPLIANCES		
94	Low level WC-monolithic -complete	5	Nr
95	Wash Hand Basin complete with pedestral support.	5	Nr
96	Toilet roll holder	5	Nr
97	600 x 900mm high looking mirror	5	Nr
98	Mounted urinal bowl complete with all accessories	10	Nr
99	Stainless steel drain covers 100mm diameter	5	Nr
100	Douch spray	5	Nr
	PPR PIES AND FITTINGS		
101	25mm Diameter pipe	1500	Pcs
102	20mm Diameter pipe	1300	Pcs
103	15mm Diameter pipe	1250	Pcs
	FITTINGS		
104	25mm Diameter Gate Valves	60	Nr
105	20mm Diameter Gate Valves	25	Nr
106	15mm Angle Valve	280	Nr
107	300mm x 15mm Diameter Flexible tube	220	Nr
108	50Litres Capacity Instant Water Heaters	56	Nr
	B: FURNITURES		
109	Chairs -Ordinary leather	4	Pcs
110	Reception chairs	4	Pcs
110	Executive chairs	3	Pcs
112	Executive tables	12	Pcs
113	Office tables	10	Pcs
114	Coffee Table	5	Pcs
	C: PLASTIC MACHINERY		
	EXTRUDER		
115	PVC Multifunction Huge Caliber pipe Production Line	4	Sets
116	SJSZ Conical Twin Screw Extruder	4	Sets
117	Single Screw Extruder	3	Sets
118	Pe Carbon Spiral Reinforcement pipe Production line	3	Sets
119	Two Stage Recycling and Granulation Machine	10	Pcs
120	PVC Soft Hose Pipe Production Line	3	Sets
121	Plastic Profile Production line	3	Sets
	EXTRUDER		
122	SHL series Cooling Mixer	5	Pcs
123	SRL - Z Series Heating Mixer	5	Pcs
124	SHR - Z Series High Speed Mixer	5	Pcs
125	Color Mixer (CM Series Stainless Steel)	8	Pcs



Approved
 27/3/2012
 PAGE 4 / 7



30/12/11

S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	C: PLASTIC MACHINERY (Cont'd)		
	CRUSHERS		
126	Pipe Crushers	10	Pcs
127	PE; PP Film Crusher	3	Pcs
128	SMP High-Speed Whirlpool Multifunction Mill	3	Pcs
129	Shredder Series	6	Pcs
130	PE; Pet Bottle/Sheet Crusher	3	Pcs
131			
132	VARIOUS AUXILIARY MACHINERY		
133	CW Series Industrial Water Chiller	10	Pcs
	Two Working position Winder	7	Pcs
	Plastic Fibre Granule Making Machine	3	Pcs
131	Enteric Pelletizing Machine	12	Pcs
132	High Speed Screen Exchanging System	4	Pcs
133	Spin Dry	15	Pcs
134	Boiling Bed	20	Pcs
135	Series of Shaking screen	12	Pcs
136	Drying Machine	20	Pcs
137	Pelletizing Machine	11	Pcs
139	Storage Silo	13	Pcs
	LOADER		
140	SJF Series Powder Loader	10	Pcs
141	ZD Series Screw Loader	10	Pcs
142	Concentred Feeding System	2	Sets
	PLASTIC INJECTION MACHINE		
143	HDX Series Toggle Plastic machine	5	Pcs
144	HDC Series Direct Extruding Machine	5	Pcs
145	HDC Series General Purpose Plastic Injection Machinery	8	Pcs
146	Injection Unit	3	Sets
147	Clamping Unit	5	Sets
148	Electrical Injection Unit	5	Sets
		10	Sets
	MOTORS		
149	30HP Motor	15	Pcs
150	2HP Motor	30	Pcs
151	1HP Motor	30	Pcs
	STANDARD ACCESSORIES (PARTS)		
152	Mechanical Levreling Pad	500	Pcs
153	Hopper Magnet	130	Pcs
154	Oil By pass Filter	450	Pcs
155	Standard Bealling	3000	Pcs
156	pistons	400	Pcs
157	Complete Cylinders	350	Pcs
158	Complete Chains	280	Pcs



Approved
27/3/2012



30/12/11

S/No:	Item Descriptions	Quantity	UNITS
	C. PLASTIC MACHINERY		
	STANDARD ACCESSORIES (PARTS)		
159	Complete Chains	280	Pcs
160	Oil Temperature Controller	150	Pcs
161	Moulds Clamps	60	Pcs
162	Lubrication System	20	Sets
163	Back-pressure adjustment device	20	Pcs
164	Hand Pallet Truck	17	Pcs
165	Water pumps	20	Pcs
166	SWP Plastic crusher Blade	400	Pcs
	PLASTIC BLOWING MACHINE		
167	High Speed Automatic Plastic Blowing Machine	5	Pcs
168	Elbow square module V-Series	10	Pcs
169	Twin station plastic blowing machine	2	Pcs
170	Under Blowing Parts	7	Pcs
171	Moulds	160	Pcs
	PLASTIC PRINTERS		
172	Flexography printing machine	5	Pcs
173	Gravure Printing Machine	5	Pcs
	PLASTIC MATERIALS		
174	PVC Powder	3000	Tons
175	LDPE Granule	1000	Tons
176	HDPE Granule	1000	Tons
177	LLDPE Granule	1000	Tons
	D. MOTOR VEHICLES AND EQUIPMENTS		
178	Hardtop	1	Pe
179	Pickup	2	Pcs
180	Truck	3	Pcs
181	Minibuses	2	Pcs
182	Forklift	3	Pcs
183	Lorry with crane	1	PC
184	Welding Machine	10	Pcs
185	Air compressor	10	Pcs
186	80Kva, 400V, 50HZ 4 Wire system Diesel Generator	1	Pc
187	550Kva, 400V, 50HZ 4 Wire system Diesel Generator	1	Pc
	E. EQUIPMENTS AND TOOLS FOR WORKERS		
188	Safety Shoes	200	Pcs
189	Over Coats	200	Pcs
190	Overalls	200	Pcs
191	Uniforms	200	Pes
192	Heavy Duty Food Processors	12	Pcs



6/7

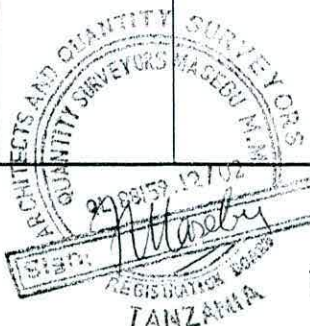
27/3/2012



30/12/11

S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	F: OFFICE AND CONFERENCE FACILITIES		
193	Conference Audio Facilities	5	Pcs
194	Conference Chairs	35	Pcs
195	Conference Tables	10	Pcs
196	LCD Projector	3	Pcs
197	Projector Screen	3	Pcs
198	Telephone/Data/TV Points	10	Pcs
199	Complete TV Sets	5	Pcs
200	Desktop Computers	10	Pcs
201	Fridges	3	Pcs
202	Deep Freezers	2	Pcs
203	Photocopies Machine	3	Pcs
204	Printers and Plotters	5	Pcs
205	Overall Standard profile pressed Doors	20	Pcs
206	Hardwood Frame lockers	15	Pcs
207	Complete PVC Sliding Windows	33	Pcs
208	Complete Floor Springs	300	Pcs
209	Complete Hinges	175	Pcs
	G: PROMOTIONAL MATERIALS		
210	Tshirts	5000	Pcs
211	Pens	10000	Pcs
212	Key Holders	10000	Pcs
	H: SECURITY FACILITIES		
213	Security Syste	13	Sets
214	Security Cameras	20	Pcs
215	Security Gates	3	Pcs
216	Complete Security Chains	200	Pcs
217	Complete Panic Bolt	1800	Pcs

*Approved
27/3/2012*



30/12/11

MINUTE SHEET

Dokezo
No.

1.0

Ag. EXD

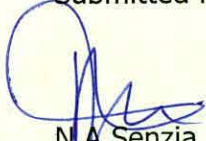
The approved project has fulfilled the investment requirements, which are: -

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 2.65 m
- (b) Legal entity has been incorporated under certificate

No. 66927 of 08/06/2008

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.A Senzia

DIF

28th October, 2011

EXD ✓

In response to the TIC letter of registration dated 28th October 2011

the project has submitted the required documents namely: -

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

With the above submission EXD is requested to sign Certificate of Incentives No. 04117 herein attached.

9/11/2011


DIF

MINUTE SHEET

Dokezo
No.

Exd

Certificate of Incentives has been amended
as per folio 8 and is hereby submitted
for your signature

25/03/2015

APPROVED BY EXD
Sign: 
Date: 27/03/15


DII



00221732

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 042117 ISSUED ON
8/11/2011

042117

AMENDMENT ON SECTION 10&11
HAVE BEEN EFFECTED

No:
[Signature]

This is to certify that

TRUE COLOR LIMITED

of address
P.O. BOX 105

SENGEREMA

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

TRUE COLOR LIMITED

Which is located at
PLOT NO. 612 BLOCK B, NYAMHONGOLO

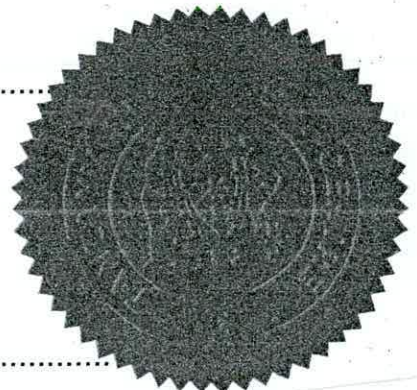
ILEMELA - MWANZA

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
24TH MARCH 2015



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 (%)
	Charles Makanyaga	Tanzanian	25
	Peruz Emmanuel	Tanzanian	25
	Joel Charles Makanyaga	Tanzanian	50

2. Proposed Activities: To establish a facility to produce plastic products

3. Sector: Manufacturing Subsector: Plastics

4. Investment cost: Foreign - Local USD 2.65m. Total USD 2.65m.

5. Project Financing:
Equity USD 2.65 Loans - Total USD 2.65m

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

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>-</u>	<u>USD 2.65m.</u>	<u>USD 2.65m.</u>

8. Technology Agreement None

9. Date of TIC Registration: 28th October 2011

10. Implementation period October 2011 - September 2015

11. Operative date October 2015

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

(i) Applicable import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997

(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

1911

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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 REC019068

No. 012642

Received from : TRUE COLOR LIMITED

Address P. O. Box MWANZA.

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: Bnk Trans.06/03

Date : 23-Mar-2015

B. Uisso

Receiving Officer

Aug '11

53980

PROJECT FOR EXTENSION OF IMPLEMENTATION PERIOD

Name of the Project:
TRUE COLOR LIMITED.

Project Description: Certificate No.: **042117**

To establish a facility to produce plastic products

Approval Date:
28th October 2011

Implementation Period Expiry:

October 2011 – September 2014

Number of Previous Extensions:
Nil

Reasons for this Extension:

To complete the project as it was planned in the business plan

Recommendations:

It is recommended that one year extension period be granted to the company to enable full implementation of the project

Decision:

APPROVED BY

Sign: 

Date: 10/02/15



P.O.BOX 105 SENGEREMA – MWANZA REGION

Tel: +255 282506021/Fax:+255 282506020

Cel: +255 763 -350000, +255 787 -350000, +86- 13760403033(China),

Email: true.cl@gmail.com; Plot No.612Block 'B'

Nyamhongolo Industrial Area,Mwanza

Ref. No: TCL/TIC/2015/1

Date: 21st January 2015.

Executive Director,
Tanzania Investment Centre,
P.O.BOX 938,
Dar es Salaam.

**RE: APPLICATION FOR EXTENSION /RENEWAL OF CERTIFICATE
OF INCENTIVE No: 042117 OF 08th NOVEMBER, 2011.**

The Board of Directors of **True Color Limited**, are applying for the renewal of the certificate of incentives Number 042117 which its implementation period expired on 31st October 2014 and we still need more time to complete the project as planned earlier.

The project is geared to provide affordable high quality building material in Tanzania and neighbouring countries, with objectives of establishing a factory for manufacture of PVC /HDPE pipes, PVC fittings, PPR, conduits for industrial and domestic usage and other plastics related products.

As you can view our progress report attached hereunder, the project is on final completion, the importation of equipments and utility motor vehicles and all of these materials were approved earlier by Tanzania Revenue Authority.

It is against the above background that we hereby submit our application for request extension of project implementation for further **1 year** to enable us complete the project smoothly. Attached herewith please find a progress report and original TIC certificate for your perusal.

Thanking you for continuing support.

Yours sincerely,

Joel Charles Makanyaga,
DIRECTOR.





P.O.BOX 105 Sengerema – Mwanza Region

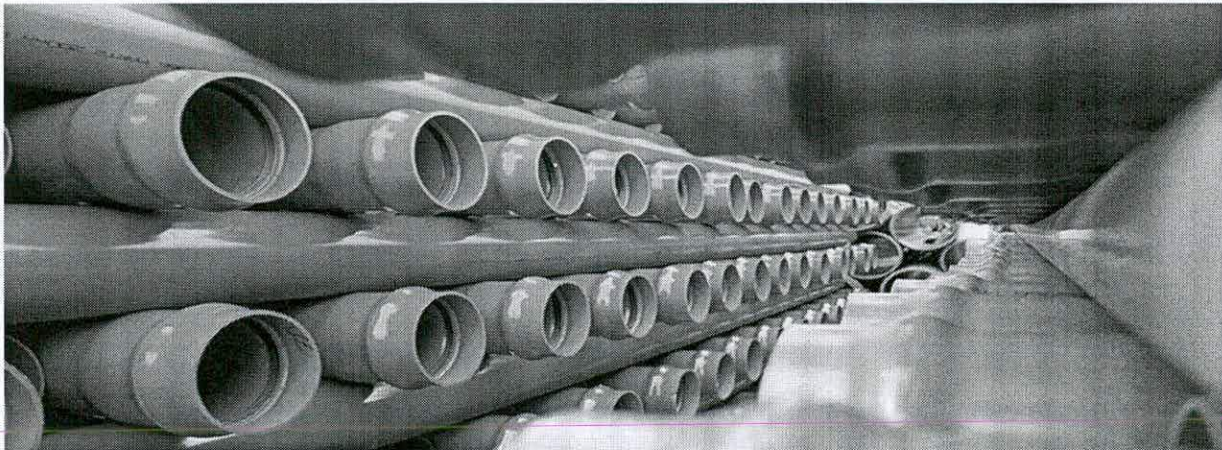
Tel: +255 282506021 / Fax: +255 282506020

Cel: +255 763 -350000, +255 787 -350000, +86- 13760403033(China),

Email: true.cl@gmail.com; Plot No.612Block 'B'

Nyamhongolo Industrial Area, Mwanza

PROJECT PROGRESS REPORT



SUBMITTED TO TANZANIA INVESTMENT CENTRE

JANUARY, 2015

1.0 INTRODUCTION

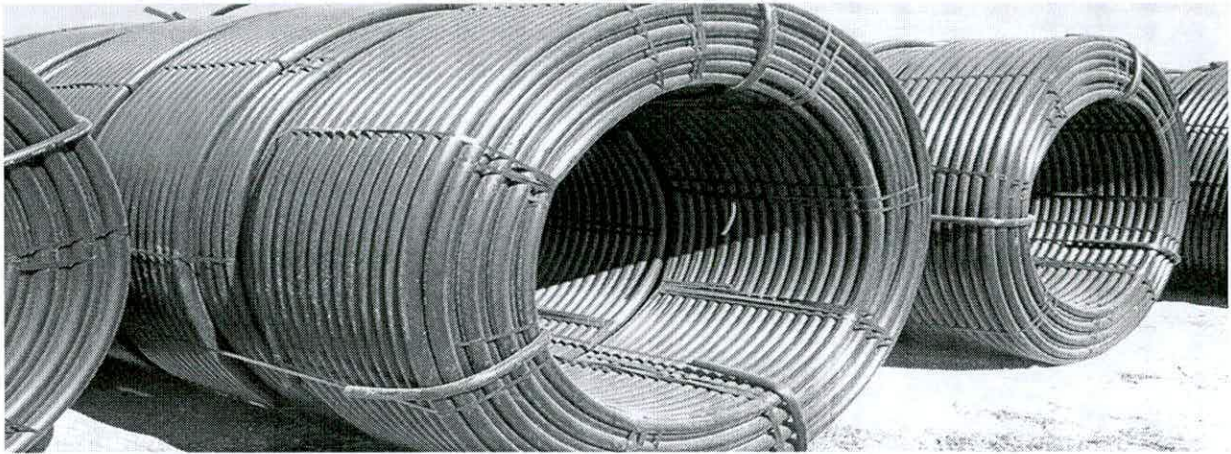
True Color Limited is a manufacturing company dealing in premium quality plastic products in Mwanza, Tanzania. The company was established in 2007 as a manufacturer of single product line of poly bags and in three successful years later the company took a serious step to expand the business after huge investment in machineries with modern technologies to manufacture highly quality plastic pipes of PVC (bore well, drainage, conduit, etc.), and HDPE pipes.

True Color aims to service the Tanzanian market primarily and East African Countries.

1.1 THE PROJECT PROMOTERS

The shareholders of this project are all entrepreneurs with a diverse professional and business backgrounds. The company is owned by 3 shareholders, namely:-

S/N	NAME	ADDRESS	NATIONALITY	NO. OF SHARE
1	Joel Charles Makanyaga	P.O Box 105, SENGEREMA	Tanzanian	2500
2	Peruz Emmanuel	P.O Box 105, SENGEREMA	Tanzanian	250
3	Charles Makanyaga	P.O Box 105, SENGEREMA	Tanzanian	250



1.2 LOCATION.

The project head office will be located at Plot No. 612, Block B, Nyamhongolo Industrial Area, Nyamhongolo Street, Nyamagana, Mwanza, with objectives of establishing a factory for manufacture of PVC /HDPE pipes, PVC fittings, PPR, conduits for industrial and domestic usage and other plastics related products.

The location is well served by all the necessary infrastructure and environment requirements and well suited to the nature of the visualize project.

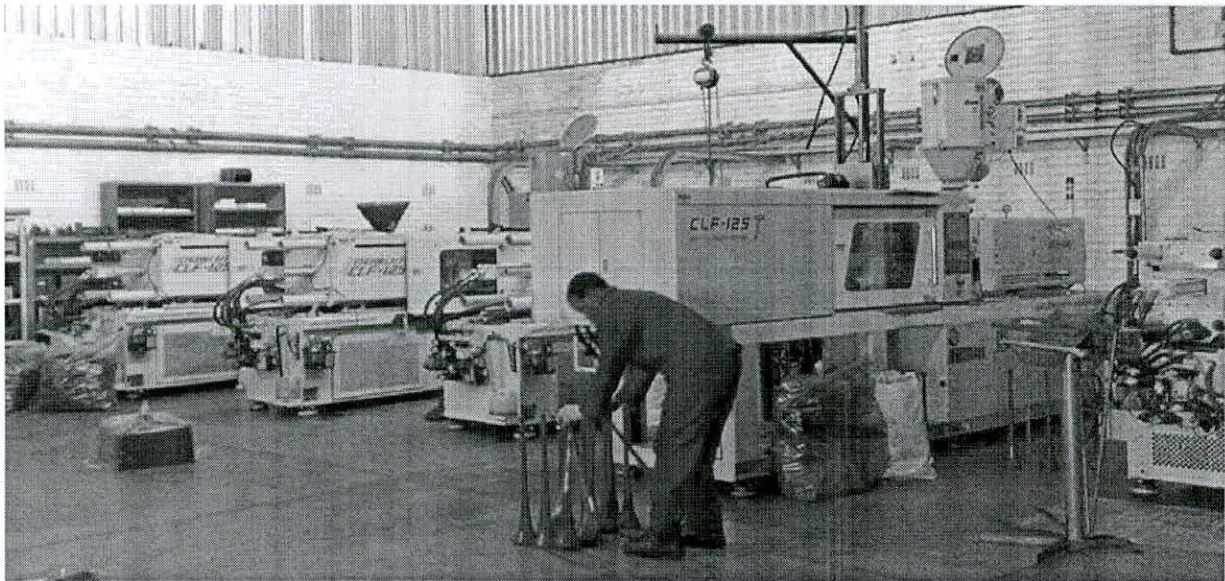
2.0 PLANNED ACTIVITIES FOR THE PERIOD

During the period, the company planned to invest and undertake the following activities.

Proposal activities included:

- Building/Construction of a production unit, office blocks and garage for services of trucks and parking has been completed.
- Acquisition of Land and get derivative title under TIC lease.
- Acquisition of modern equipments;
- As part of implementing the project, a reasonable labor force to be recruited;

- To seek additional source of funds from the bank(**BOA BANK**) in order to fulfill our project missions and objectives;
- Procuring of other necessary equipment in supporting the implementation of the project.
- To bring the new International Brand of production machinery facilities.



3.0 Achievements made towards Implementation

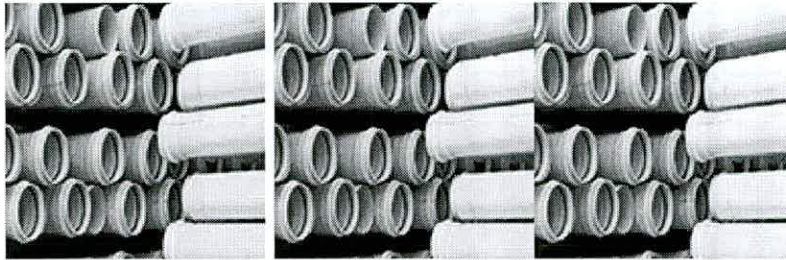
During the period of implementation, a number of the above activities were implemented as follows:-

- 3.1 Employment, during implementation period, the company provided cumulative employment to local Tanzanians of the total of 40 people most of them are from the vicinity of Kisesa and Mwanza City in general.
- 3.2 As phase one of constructing a production unit and office block has been completed and now moving to phase two which is the ware house construction.
- 3.3 Managed to purchase haulage trucks 5 pulling trucks with purpose of distribution our product to the market
- 3.4 Few other types of equipment were purchased like generators, pressure and water pumps, wheeling balancing machines and advanced tool kits.

True Color Limited has the capacity to manufacture more than 10,000 tones of plastic pipe a year and more than 50,000 tones of poly bags. The products which we have been manufactured so far are as follows;

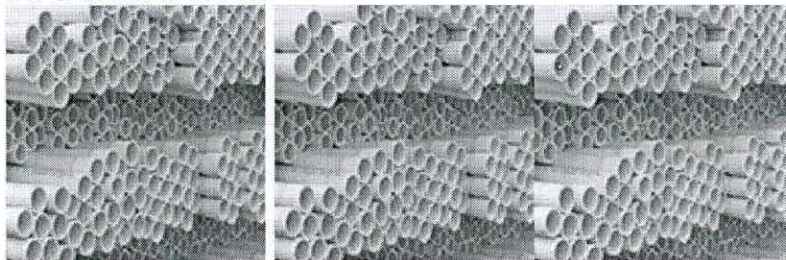
PLEASE FIND THE ATTACHED PICTURE IN THE APPENDEX OF THE STATUS UP TO DATE.

PVC WATER PRESSURE PIPES



Used in domestic, municipal and industrial water transmission systems.

PVC SEWER PIPES



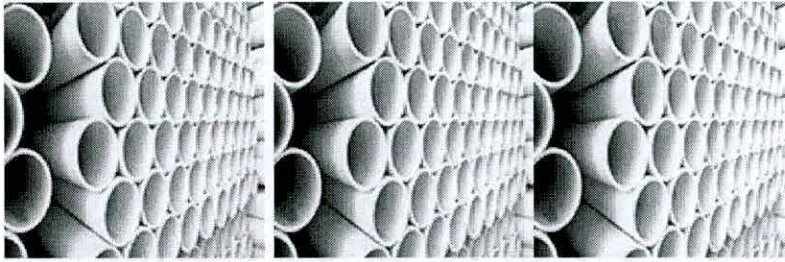
Zero Leak rate, high performance and long life expectancy.

HDPE



We offer a full range of services including design, property finding, development consultancy and project management.

PVC CONDUIT



We operate on large scale farm developing contract farming, growing agricultural crops and seeds of different crops.

4.0 Financial Expenditure:

The project planned to make further investments in order to have the project up and running at the capex of 1.5 billion Tshs from the initial refer the summarized table below:

TOTAL COST OF THE PROJECT		1,534,500,000/=
Land & Buildings		180,000,000
Equipment & Machine		300,000,000
Motor Vehicles		500,000,000
others		100,000,000
Initial capital		80,000,000
Total		1, 500,000,000

5.0 MAJOR PROBLEMS:

Although no serious problems have been faced with the implementation of the project we have encountered several issues which may be looked at Some of them are mentioned below:-

5.3 Flexibility of TRA

The TRA needs to be flexible with the item description.

The TIC exemption list procedures could be simplified so as to entertain changes in the items rather than the whole list needing to be changed every time.

6.0 PLANNED ACTIVITIES FOR THE COMING PERIOD

The development focus on increasing more capital and invest more on modern trucks on so doing the project capital and strengthening of its present capacity and activities to meet international standards.

Raw materials, covering colored steel coils, galvanized coils and wire to nail coils will be imported from either China or India.

Cement and sand will be sourced locally. It is anticipated that the procurement prices will remain relatively stable.

7.0 PROJECTED EXPENDITURE FOR THE COMING PERIOD:

The company activities has been financed by both equities, own sources of funds and from bank loans particularly from recently approved of our mortgage from Bank Of Africa(BOA BANK).

The directors of **True Color Limited** have resolved to apply for extension of the implementation period for a further 12 months to allow work on finishing and installation works. Things like importation of equipment including lift machine, electronic locking system, machinery and standby generator of 500kva capacity and utility motor vehicles for the project.

All of these materials had already been approved by the Commission of Customs and Excise duty as indicated in approved import list.

8.0 RECOMMENDATION

We management of **True Color Limited**, would like TIC and entire staffs who involved in enable us start implementation of the project successfully from September 2011. We further request your good office to approve our application for extension of implementation period for at least 12 months. Once the project will be accomplish in the next 17 months to come, it will be bring direct and indirect employments in total of 170 people and therefore increase for beyond the growth of the economy within the Region of Mwanza region.

Yours Sincerely,



Joel Charles Mkanyaga
Director.

6

TICC/PP.10/042117/6

12/12/2011

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

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 042117**

M/S True Color Limited is a TIC registered company with certificate of incentives **No. 042117** which is valid up to **September 2014**

The company has been registered with objectives of establishing a facility to produce plastic products.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR

TRUE
COLOR

TRUE COLOR LTD.
Plastic Moulders

5

Tel: +255 282506021, Fax: +255 282506020, Cell: +255 763 - 350000, +255 787 - 350000,
+86 - 13760403033 (China), Email: true.clr@gmail.com
Plot No. 612 Block 'B' - Nyamhongolo Industrial Area, Mwanza

Ref. No: TC/001

Date: 28th Nov, 2011

Commissioner for Customs & Excise
P.O. Box 9053
Dar es Salaam

Ufs: The Executive Director
Tanzania Investment Centre
P.O. Box 938
Dar es Salaam



Dear Sir,

RE: APPLICATION FOR IMPORT DUTY AND VAT EXEMPTIONS ON THE CAPITAL/DEEMED CAPITAL GOODS: TIC CERTIFICATE OF INCENTIVES NO: 042117 DATED (8TH NOVEMBER 2011)

We are a TIC registered project holding TIC Certificate of Incentives No. 042117 dated (8th November 2011) granted for purposes of Building a Plastic Moulding Plant on Plot No. 612/ Block 'B' Nyamhongolo Industrial Area, in the city of Mwanza.

Attached herewith please find a list of materials, equipment and machinery relevant to the project, which we trust you will find in order for your kind approval for exemption of import duty, and Value Added Tax. Also attached are two certified true copies of our Certificate of Incentives, TIN, Land Document in respect of the project site, Building Permit and Drawings.

Thanking you for your kind cooperation.

Yours sincerely,
TRUE COLOR LTD.


Joe Makanyaga
DIRECTOR

Certified True Copy
of The Original
Signature
Date 11/11/2011
For: Executive Director
Tanzania Investment Centre



00218164

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042117

This is to certify that

TRUE COLOR LIMITED

of address P.O. BOX 105

SENGEREMA

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

TRUE COLOR LIMITED

Which is located at PLOT NO. 612 BLOCK B, NYAMHONGOLO

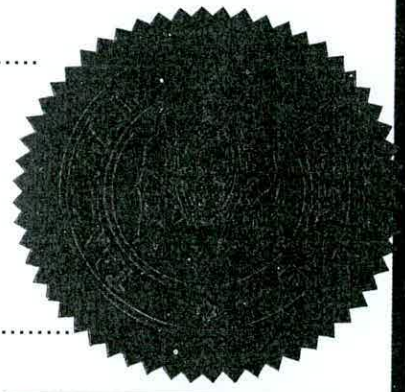
ILEMELA - MWANZA

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

Ag. Executive Director

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

Dated 8TH NOVEMBER 2011



PROJECT TITLE: PROPOSED CONSTRUCTION OF FACTORY
BUILDING ON PLOT NO. 612 BLOCK 'B' –
AT NTAMHONGOLO IN MWANZA CITY

SUBJECT: LIST OF ITEMS FOR WHICH EXEMPTION OF
IMPORT DUTY, EXCISE DUTY AND VAT ON
CAPITAL/DEEMED GOODS IS SOUGHT FOR
PROPOSED CONSTRUCTION OF FACTORY ON
NOVEMBER, 2011

OWNER/ CLIENT: TRUE COLOR LTD
P. O. BOX 105
SENGEREMA,
MWANZA.

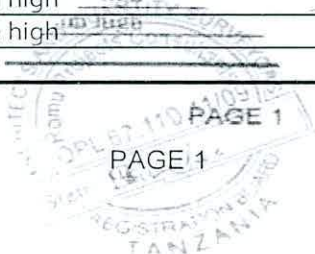
PREPARED BY: ROMU PROJECTS CONSULTANTS
P. O. BOX 3154,
MWANZA

NOVEMBER, 2011

TRUE COLOR LTD
P.O.BOX 105
SENGEREMA, MWANZA

LIST OF ITEMS FOR WHICH EXEMPTION OF IMPORT DUTY, EXCISE DUTY AND VAT ON
CAPITAL/DEEMED GOOD IS SOUGHT FOR PROPOSED CONSTRUCTION OF FACTORY BUILDING
ON PLOT NO."612" BLOCK "B" AT NYAMONGOLO IN MWANZA CITY.

S/No.	ITEM DESCRIPTION	QUANTITY	UNITS
	A: BUILDING MATERIALS		
1	Hardcore; 200mm thick (Tipper 4.5m3 capacity)	52	Trips
2	Anti Termite Treatment Solution	1183	M2
	Concrete & Mortar		
3	Cement 50Kgs	49500	Bags
4	Lime	1000	Bags
5	Sand	177	M3
6	Aggregate	190	M3
	Reinforcement (each piece 12.00m)		
7	20mm diameter high tensile	200	Pcs
8	16mm diameter high tensile	600	Pcs
9	12mm diameter high tensile	435	Pcs
10	8mm diameter high tensile	570	Pcs
11	Binding wire	250	Kgs
12	Nails (different size)	450	Kgs
	Sawn Formworks		
15	Marine board size 1200x2400mm	200	Pcs
16	2" x 8" x 3000mm long	100	Pcs
17	2" x 6" x 3000mm long	150	Pcs
18	2" x 2" x 3000mm long	450	Pcs
	Scaffolding		
19	48mm diameter mild pipe(each piece 12.00m)	1200	Pcs
	Concrete Block		
20	230mm thick; (450 x 230 x 150mm)	20000	Nr
21	Damp Proof Membranes	1250	M2
22	Damp Proof Course	200	M
	ALUMINIUM WINDOWS		
	Powder coated aluminium windows; glazed with 6mm thick Reflective glass; completewith all fittings; accessories and fasteners; including mosquito proof gauze		
23	Windows overall size; 6250 x 1500mm high	38	Nr
24	Windows overall size; 4740 x 1500mm high	14	Nr



S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	WINDOW GRILLS		
25	Window Overall size 6250 x 1500mm high	38	Nr
26	Window Overall size 4740 x 1500mm high	14	Nr
	METAL SLIDING DOOR GRILL Door grill-comprisin g 25 x 25mm Square Hollow Section welded fabrications includin g mortice lock and an y other necessary ironmongery		
27	shutter overall size; 5800 x 5100mm high	20	Nr
28	shutter overall size; 1200 x 3150mm high	10	Nr
	ROOF		
29	28gauge; IT5 Aluminium Roofing Sheet; 925x3000mm lon	2,700	Pcs
30	Harvey Roofing Tiles; 370 x 1700mm long	1200	Pcs
31	Ridge capping; 250mm girth; 1800mm long	250	Pcs
32	150x50x20mm Z-purlins	260	Pcs
33	Cold Galvanised steel ceiling Frames (Different diameters)	2000	Pcs
34	75mm DIAMETR MILD STEEL PIPES	200	Pcs
35	63mm DIAMETR MILD STEEL PIPES	150	Pcs
36	50mm DIAMETR MILD STEEL PIPES	300	Pcs
37	32mm DIAMETR MILD STEEL PIPES	450	Pcs
38	25mm DIAMETR MILD STEEL PIPES	100	Pcs
39	16mm diameter anchor bolt x 300mm long; one nut, one washer	150	Pcs
40	12mm diameter x 200mm long; one nut, one washer	550	Pcs
41	75 x 50 x 50mm angle plate; 5mm thick;	125	Pcs
42	Roofing Nails	5000	Kgs
43	Joinery Nails	2700	Kgs
44	Welding Rods	4000	Kgs
	FLOOR TILES Porcelain floor tiles; B.S 6431; approved colour;		
45	600 x 600 x 10mm	1000	Pcs
46	450 x 450 x 10mm	5000	Pcs
47	300 x 300 x 10mm	1500	Pcs
48	300 x 300 x 10mm; treads; non-slip	900	Pcs
49	300 x 150 x 10mm; riser;	1500	Pcs
	WALL TILES Ceramic wall tiles; B.S 6431; approved colour;		
50	200 x 300 x 10mm	1800	Pcs
51	Wall gypsum plaster/stucco;	50	Bags
	CEILING		
52	1200 x 2400 x 9mm thick; Plain sheet; gypsum board ceiling	110	Pcs
53	40wider x 9mm thick x 6000mm long; gypsum cornice;	300	Pcs
54	50 x 50x 3000mm long; sawn treated softwood bandering	500	Pcs

S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	DECORATION		
55	20litres; Acrylic Based Weather Guard	30	Buckets
56	20litres; Wash Wear Silk	30	Buckets
57	20litres; Emulsion paint	45	Buckets
58	4litres; Gloss Oil Based Paint	100	Tins
59	4litres; Red Oxide Paint	80	Tins
	ELECTRICAL APPLIANCES		
60	20mm diameter PVC conduit pipe	1500	Pcs
61	50mm diameter PVC pipe	60	Pcs
62	Round boxes 4ways	1150	Pcs
63	Metal Box Single	350	Pcs
64	Metal Box Twin	195	Pcs
65	One Gang One Way Switches	120	Pcs
66	Two Gang Two Way Switches	115	Pcs
67	Two Gang One Way Switches	125	Pcs
68	One Gang Two Way Switches	130	Pcs
69	Intermediater Switches	260	Pcs
70	13A Switch Socket Twin outlet	380	Pcs
71	15A DP switch socket outlet	270	Pcs
72	100A Automatic Change Over Switch	10	Pcs
73	Incomer SB 4ways TPN	1	Pcs
74	Sub DB 4Ways TPN and RCD	13	Pcs
75	Extract Fan	16	Pcs
76	Ceiling fan -decorative	8	Pcs
77	External Bowl Light complete with Bulbs	115	Pcs
78	Spherical bowl fitting Complete with Bulbs	150	Pcs
79	1200mm;40W Single Fluorescent Light Fitting Complete with Tube	260	Pcs
80	1200mm;2x40W tubelight with diffuser	350	Pcs
81	Wall bracket light fittings	145	Pcs
82	Earthrod	100	Pcs
83	1.5mm ² Single Core Cable - Red	220	Rolls
84	1.5mm ² Single Core Cable - Black	210	Rolls
85	1.5mm ² Single Core Cable - Green	230	Rolls
86	2.5mm ² Single Core Cable - Red	230	Rolls
87	2.5mm ² Single Core Cable - Black	230	Rolls
88	2.5mm ² Single Core Cable - Green	230	Rolls
89	4mm ² Single Core Cable - Red	260	Rolls
90	4mm ² Single Core Cable - Black	260	Rolls
91	4mm ² Single Core Cable - Green	260	Rolls
92	1x25mm Armoured Cables	2100	Metres
93	1x150mm Armoured Cables	1500	Metres

S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	PLUMBING & SANITARY INSTALLATIONS		
	SANITARY APPLIANCES		
94	Low level WC-monolithic -complete	5	Nr
95	Wash Hand Basin complete with pedestral support.	5	Nr
96	Toilet roll holder	5	Nr
97	600 x 900mm high looking mirror	5	Nr
98	Mounted urinal bowl complete with all accessories	10	Nr
99	Stainless steel drain covers 100mm diameter	5	Nr
100	Douch spray	5	Nr
	PPR PIES AND FITTINGS		
101	25mm Diameter pipe	1500	Pcs
102	20mm Diameter pipe	1300	Pcs
103	15mm Diameter pipe	1250	Pcs
	FITTINGS		
104	25mm Diameter Gate Valves	60	Nr
105	20mm Diameter Gate Valves	25	Nr
106	15mm Angle Valve	280	Nr
107	300mm x 15mm Diameter Flexible tube	220	Nr
108	50Litres Capacity Instant Water Heaters	56	Nr
	B: FURNITURES		
109	Chairs -Ordinary leather	4	Pcs
110	Reception chairs	4	Pcs
110	Executive chairs	3	Pcs
112	Executive tables	12	Pcs
113	Office tables	10	Pcs
114	Coffee Table	5	Pcs
	C: PLASTIC MACHINERY		
	EXTRUDER		
115	PVC Multifunction Huge Caliber pipe Production Line	4	Sets
116	SJSZ Conical Twin Screw Extruder	4	Sets
117	Single Screw Extruder	3	Sets
118	Pe Carbon Spiral Reinforcement pipe Production line	3	Sets
119	Two Stage Recycling and Granulation Machine	10	Pcs
120	PVC Soft Hose Pipe Production Line	3	Sets
121	Plastic Profile Production line	3	Sets
	EXTRUDER		
122	SHL series Cooling Mixer	5	Pcs
123	SRL - Z Series Heating Mixer	5	Pcs
124	SHR - Z Series High Speed Mixer	5	Pcs
125	Color Mixer (CM Series Stainless Steel)	8	Pcs

S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	C: PLASTIC MACHINERY (Cont'd)		
	CRUSHER S		
126	Pipe Crushers	10	Pcs
127	PE; PP Film Crusher	3	Pcs
128	SMP High-Speed Whirlpool Multifunction Mill	3	Pcs
129	Shredder Series	6	Pcs
130	PE; Pet Bottle/Sheet Crusher	3	Pcs
131			
132	VARIOUS AUXILIARY MACHINERY		
133	CW Series Industrial Water Chiller	10	Pcs
	Two Working position Winder	7	Pcs
	Plastic Fibre Granule Making Machine	3	Pcs
131	Enteric Pelletizing Machine	12	Pcs
132	High Speed Screen Exchanging System	4	Pcs
133	Spin Dry	15	Pcs
134	Boiling Bed	20	Pcs
135	Series of Shaking screen	12	Pcs
136	Drying Machine	20	Pcs
137	Pelletizing Machine	11	Pcs
139	Storage Silo	13	Pcs
	LOADER		
140	SJF Series Powder Loader	10	Pcs
141	ZD Series Screw Loader	10	Pcs
142	Concentred Feeding System	2	Sets
	PLASTIC INJECTION MACHINE		
143	HDX Series Toggle Plastic machine	5	Pcs
144	HDC Series Direct Extruding Machine	5	Pcs
145	HDC Series General Purpose Plastic Injection Machinery	8	Pcs
146	Injection Unit	3	Sets
147	Clamping Unit	5	Sets
148	Electrical Injection Unit	5	Sets
		10	Sets
	MOTORS		
149	30HP Motor	15	Pcs
150	2HP Motor	30	Pcs
151	1HP Motor	30	Pcs
	STANDARD ACCESSORIES (PARTS)		
152	Mechanical Levreling Pad	500	Pcs
153	Hopper Magnet	130	Pcs
154	Oil By pass Filter	450	Pcs
155	Standard Bealling	3000	Pcs
156	pistons	400	Pcs
157	Complete Cylinders	350	Pcs
158	Complete Chains	280	Pcs

S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	C: PLASTIC MACHINERY (Cont'd)		
	STANDARD ACCESSORIES (PARTS)		
159	Complete Chains	280	Pcs
160	Oil Temperature Controller	150	Pcs
161	mould Clamps	60	Pcs
162	lubrication system	20	Sets
163	Back -Pressure Adjustment device	20	Pcs
164	Hand Pallet Truck	17	Pcs
165	Water pumps	20	Pcs
166	SWP Plastic Crusher Blade	400	Pcs
	PLASTIC BLOWING MACHINE		
167	High Speed Automatic Plastic Blowing machine	5	Pcs
168	elbow square Module V-Series	10	Pcs
169	Twin station Plastic blowing Machine	2	Pcs
170	under Blowing parts	7	Pcs
171	moulds	160	Pcs
	PLASTIC PRINTERS		
172	flexography printing Machine	5	Pcs
173	gravure Printing Machine	5	Pcs
	PLASTIC MATERIAL S		
174	PVC Powder	3000	Tons
175	LDPE granule	1000	Tons
176	HDPE Granule	1000	Tons
177	LLDPE Granule	1000	Tons
	D: MOTOR VEHICLES AND EQUIPMENTS		
178	Lorry/Tipper	1	Pcs
179	Toyota Landcruiser Pick-up	2	Pcs
180	Truck (Scania)	3	Pcs
181	Min Buses (Coaster)	2	Pcs
182	Fork Lift	3	Pcs
183	Lorry With Crane	1	Pcs
184	Welding Machine	10	Pcs
185	Air Compressors	10	Pcs
186	80KVA, 400V, 50Hz 4Wire System Diesel Generator	1	Pcs
187	550KVA, 400V, 50Hz 4Wire System Diesel Generator	1	Pcs
	E: EQUIPMENTS AND TOOLS FOR WORKERS		
188	Safety shoes	200	Pcs
189	Over Coats	200	Pcs
190	Overalls	200	Pcs
191	Uniforms	200	Pcs
192	Heavy Duty Food processors	12	Pcs

S/No.	ITEM DESCRIPTIONS	QUANTITY	UNITS
	F: OFFICE AND CONFERENCE FACILITIES		
193	Conference Audio Facilities	5	Pcs
194	Conference Chairs	35	Pcs
195	Conference Tables	10	Pcs
196	LCD Projector	3	Pcs
197	Projector Screen	3	Pcs
198	Telephone/Data/TV Points	10	Pcs
199	Complete TV Sets	5	Pcs
200	Desktop Computers	10	Pcs
201	Fridges	3	Pcs
202	Deep Freezers	2	Pcs
203	Photocopies Machine	3	Pcs
204	Printers and Plotters	5	Pcs
205	Overall Standard profile pressed Doors	20	Pcs
206	Hardwood Frame lockers	15	Pcs
207	Complete PVC Sliding Windows	33	Pcs
208	Complete Floor Springs	300	Pcs
209	Complete Hinges	175	Pcs
	G: PROMOTIONAL MATERIALS		
210	Tshirts	5000	Pcs
211	Pens	10000	Pcs
212	Key Holders	10000	Pcs
	H: SECURITY FACILITIES		
213	Security Syste	13	Sets
214	Security Cameras	20	Pcs
215	Security Gates	3	Pcs
216	Complete Security Chains	200	Pcs
217	Complete Panic Bolt	1800	Pcs

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 JOEL CHARLES MAKANYAGA
(director/directors/agent of TRUE COLOR LIMITED
(name of business enterprise) apply for registration of TRUE COLOR LIMITED

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 NO 612,
BLOCK "B" NYAMHONGOLO INDUSTRIAL AREA, MWANZA

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 NO 612, BLOCK B NYAMHONGOLO

4. The Principal Officers of the Company are JOEL CHARLES MAKANYAGA
AND SARAH EMMANUEL GAGALA

5. Auditors of the Company are TO BE APPOINTED LATER

6. The authorized share capital of the Company is Tshs./US\$ 500,000,000/=
DIVIDED INTO FIVE THOUSAND (5,000) SHARES OF
TSH 100,000/= EACH.

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 2,650,000 USD
8. The month and day of the financial year end is 25TH JULY

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\$~~ 160,000/= Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, JOEL CHARLES MAKANYAGA of Post Office Number 105 Sengerema TANZANIA do solemnly and sincerely declare that I am a director/duly authorized agent of TRUE COLOR 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 ~~Dares Salaam~~ MWANZA
 The 29 day of 09 2011



Applicant

Before me:

Commissioner for Oaths



APPLICATION SUMMARY

Company Name: TRUE COLOR LIMITED

Certificate of Incorporation Number: 66927 Status: NEW

Certificate of Incorporation Date: 6/08/2008

Post Box: 105

Town: SENGEREMA

Sector: MANUFACTURING

Sub-Sector: PLASTIC MANUFACTURING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity Local Equity Foreign Loan Local Loan

..... 2650,000

Project Objectives: PLASTIC MOULDING (MANUFACTURING OF

PLASTIC PRODUCTS, EXTRUSION OF PVC PIPES AND OTHER
RELATED GOODS

Capacity: 20 TONS OF POLYETHYLENE/DAY

Employment: Foreign: 5 Local: 30 Total: 35

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: G12 BLOCK B NYAMHONGOLO INDUSTRIAL AREA

Street: NYAMHONGOLO District: ILEMELA Region: MWANZA

(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>JOEL CHARLES MAKANYAGA</u>	<u>TANZANIAN</u>	<u>50%</u>
<u>PERUZ EMMANUEL</u>	<u>— II —</u>	<u>5%</u>
<u>CHARLES MAKANYAGA</u>	<u>— II —</u>	<u>5%</u>
.....
.....

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

Land/Building	500,000 USD
Plant	1,000,000 USD
Vehicles	300,000 USD
Furniture & Fittings	300,000 USD
Pre-expenses	50,000 USD
Others	
Working Capital	500,000 USD
TOTAL	2,650,000 USD

Contact Details:

Name: JOEL CHARLES MAKANYAGA Title: DIRECTOR
Telephone: +255 787 350000 Fax: ✓
Email: true.clr@gmail.com

Payments to be made payable to:

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

TRUE COLOR LIMITED

Land Form 23 A.

TRUE COLOR LIMITED.

TANZANIA

THE LAND ACT 1999
(NO. 4 OF 1999)

CERTIFICATE OF OCCUPANCY (Under Section 29)

CERTIFIED AS TRUE COPY
OF THE ORIGINAL

R. Lubango Shiduki 28.11.2011
R. LUBANGO SHIDUKI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS

Date of Issue: 21.7.2010

Title Number: 28419

Land Office Number: 402156

Land: PLOT NO. 612 BLOCK ^B NYAMHONGOLO - MWANZA CITY

Term: NINETY NINE YEARS

TITLE No. 28419
REGISTERED ON
21-2-2010
08.00 PM



MM Mway

CERTIFIED AS TRUE COPY
OF THE ORIGINAL

Land Form No.22

R. Lubango Shiduki
28/11/2009
R. LUBANGO SHIDUKI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS

Stamp Duty Shs. 100/=
and Revenue Receipt No. 0000535
of 16.11.2009
MM Mway
Assistant Registrar

TANGANYIKA
STAMP DUTY PAID ON
FINAL SLIP. B.900/=
of No. 0000535, 16.11.09
MM Mway
Asst. Registrar

THE UNITED REPUBLIC OF TANZANIA

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

CERTIFICATE OF OCCUPANCY

(Under Section 29)

Title No. 28419
L.O. No.402156
L.D.No. MCC/L/46759

The 20th day of July, Two thousand and ten.

THIS IS TO CERTIFY that EPHRAIM STANLEY FIMBO of P.O. Box MWANZA (hereinafter called "the Occupier") is entitled to the Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of 99(Ninety nine)years from the first day of January, Two thousand and nine according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 2009, shall thereafter pay rent of shillings [266300.00] a year in advance on the first day of July in every year of the term without deduction PROVIDED that the rent may be revised by the Commissioner for Lands.
2. The Occupier shall:-
 - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.
 - (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things, which may be required by the authorities responsible for environment and to achieve such objective.
 - (iii) Building to be in permanent materials.
 - (iv) Submit building plans to the MWANZA City Council within six months from the date of the commencement of the Right.
 - (v) Building construction to begin within six months after approval of plans.
 - (vi) Building to be complete within thirty six (36) months from the date of the commencement of the Right.

MWANZA CITY



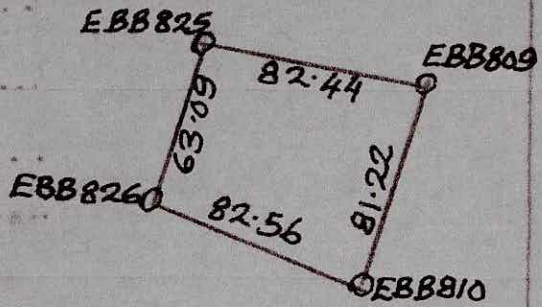
LOCATION NYAMHONGOLO

BLOCK 'B'

PLOT No. 612

L.O No. 402156

AREA 5'917 SQM



CERTIFIED AS TRUE COPY OF THE ORIGINAL

[Signature] 28.11.2011

R. LUBANGO SHIDUKI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS



This plan prepared in accordance with Registered plan NO. 53908 is approved for the purpose of the Land Registration ordinance. *[Signature]*
For Director of surveys and Mapping, Date 15.7.2010
Ministry of Lands and Human Settlements
Urban Development Dar es Salaam

The issue of this Plan implies no guarantee or admission of title of Government.

MWANZA LAND REGISTRY

TRANSFER

Filed Document No.

22428

Date of Registration

3-10-11 time 12:20p

To TRUE COLOR LIMITED

OF P.O. BOX 105, SENGU-
REMA (Cons. 10,000,000/2)

Pinc.

MM way

Registrar Asst. Registrar of Titles

CERTIFIED AS TRUE COPY
OF THE ORIGINAL

[Signature] 28/11/2011

R. LUBANGO SHIDUKI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS



00218164

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042117

This is to certify that

TRUE COLOR LIMITED

of address P.O. BOX 105

SENGEREMA

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

TRUE COLOR LIMITED

Which is located at PLOT NO. 612 BLOCK B, NYAMHONGOLO

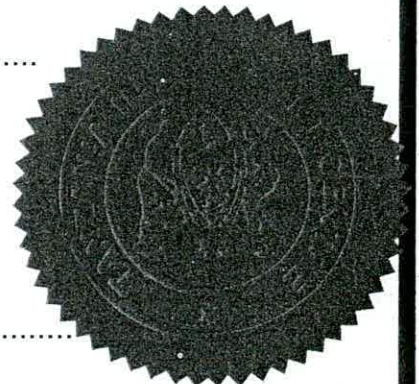
ILEMELA - MWANZA

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


Ag. Executive Director

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

Dated 8TH NOVEMBER 2011



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 (%)
Charles Makanyaga	Tanzanian	25
Peruz Emmanuel	Tanzanian	25
Joel Charles Makanyaga	Tanzanian	50

2. Proposed Activities : To establish a facility to produce plastic products

3. Sector: Manufacturing Subsector Plastics

4. Investment cost: Foreign — Local USD 2.65m. Total USD 2.65m.

5. Project Financing:

Equity	<u>USD 2.65m.</u>	Loans	<u>—</u>	Total	<u>USD 2.65m.</u>
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6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>—</u>	<u>USD 2.65m.</u>	<u>USD 2.65</u>

8. Technology Agreement None

9. Date of TIC Registration: 28th October 2011

10. Implementation period October 2011 - September 2014

11. Operative date October 2014


12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (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.

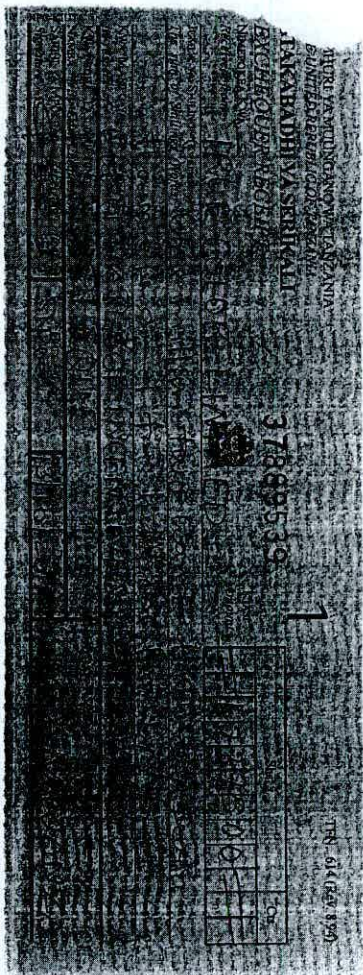
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to 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 
Ag. Executive Director

4



AÏN : FACILITATION



3

TICC/PP.10/042117/3

28th October, 2011

Managing Director,
True Colour Limited,
P.O. Box 105,
MWANZA

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF A FACILITY TO PRODUCE PLASTIC PRODUCTS**

We wish to acknowledge receipt of your project proposal to establish a facility to produce plastic products as presented in the TIC P.A. 1 Form No. 09522 and Feasibility Study with a projected investment of USD 2.65m.

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

You will be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 750.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please make deposit direct to the bank as per bank details below:-

.../2

TICC/PP.10/042117/3

28th October, 2011

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

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

Yours sincerely,

TANZANIA INVESTMENT CENTRE


B.D. Chonjo

FOR: EXECUTIVE DIRECTOR

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

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

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



TIC Evaluation Report

Name of the Company
True Color Ltd.

Post Box	Nyamhongozo Industrial Area, Plot No. 612 Block B	COI Number	66927	Contact	Mr. Joel Charles Makanyaga
Post Office	105	COI Date	08/06/2008	Designation	Director
Region	Mwanza	Application F. No	09522	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0787 35 00 00
		Sub Sector	Plastics	Fax	0
		File No	042117	E-Mail Address	True.Clr@Gmail.Com

Project Location		Investment Finance Plan in Millions USD			
Plot/Block	Plot No. 612 Block B	Foreign Equity	Local Equity	Foreign Loan	Local Loan
Street	Nyamhongozo	0	2.65	0	0
District	Ilemela				
Region	Mwanza				

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.5
Charles Makanyaga	Tanzanian	25	Plant	1
Peruz Emmanuel	Tanzanian	25	Vehicles	0.3
Joel Charles Makanyaga	Tanzanian	50	Furniture & Fittings	0.3
			Pre-expenses	0.05
			Others	0
			Working Capital	0.5
			Total	2.65

Employment	35	Evaluated By	mf officer2
Capacity	20 tons of polyethylen/day	Drawn By	mf regist3
Project Turn Over		Project Type	Local

Description

To establish a facility to produce plastic products

Recommendations

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

Decision

Approved

 Ag EXT
 26/10/11

TRUE
COLOR

TRUE COLOR LTD.
Plastic Moulders

Tel:+255 787 – 350000,Email:true.clr@gmail.com
Address: Plot 612, Block B Nyamhongolo Industrial Area, Mwanza
P.O. Box 105, Sengerema

1

Ref: No. *TCL/TIC/2011/1*

Date: 03rd Oct, 2011

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



RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES.

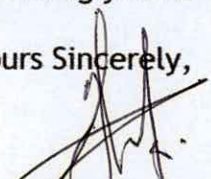
We are currently developing a processing building project at Plot No. 612 Block 'B' Nyamhongolo Industrial Area in Mwanza City designed to accommodate a building and modern machines for manufacturing of Plastic Products. It is against the above background that we hereby submit our application for TIC Certificate of Incentives to facilitate smooth implementation of the project.

Attached herewith please find the following basic documents for ease reference and approval:

1. Three copies of Application for TIC Certificate of Incentives form
2. Certified true copy of Certificate of Incorporation.
3. A certified copy of Company Memorandum and Articles of association
4. Two copies of project Feasibility Study Report.
5. Lease agreement in respect of site between True Color Limited AND Ephraim Stanley Fimbo the title-holder.
6. Certified true copy of Land ownership documents in respect of the project site.
7. A letter of Reference from the Bank
8. Company Board Resolution to register the project with TIC

Thanking you for your kind cooperation.

Yours Sincerely,


Joel Charles Makanyaga
DIRECTOR

TANZANIA



Certificate of Incorporation

Section 15

No 66927

I HEREBY CERTIFY THAT

TRUE COLOR 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 6TH day of **AUGUST**

TWO THOUSAND AND EIGHT

CERTIFIED AS TRUE COPY OF THE ORIGINAL

[Signature] 21.09.11

R. LUBANGO SHIDUKI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS

.....
Asst. Registrar of Companies

JAMHURI YA MUUNGANO WA TANZANIA
THE UNITED REPUBLIC OF TANZANIA

TAKABADHI YA SERIKALI

37889532

1

TFN. 614 (Rev. 8.94)

CHEQUE RECEIPT

NIMEPOKEA KWA

Received from

TRUE COLOR LIMITED

KIASI
Amount

Shs.										Cts.	
160000											

JUMLA YA SHILINGI (Kwa maneno)
The sum of Shillings (Words)

One hundred and sixty thousands only.

NA SENTI
And Cents

KWA MALIPO YA
In respect of

APPLICATION FORM

KWA FEDHA TASLIMU/HUNDI

NAMBA By Cash/Cheque No.

CASH

KITUO - Station

SAHIMI YA MPOKEAJI - Receiving Officer's
Signature

[Signature]

CHEO - Title

SIPO

TAREHE - Date

28/09/2011

TIC - MWANZA

NYC-KIUTA



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)

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 JOEL CHARLES MAKANYAGA
(director/directors/agent of TRUE COLOR LIMITED
(name of business enterprise) apply for registration of TRUE COLOR LIMITED
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 NO 612,
BLOCK "B" NYAMHONGOLO INDUSTRIAL AREA, MWANZA

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 NO 612, BLOCK B NYAMHONGOLO
4. The Principal Officers of the Company are JOEL CHARLES MAKANYAGA
AND SARAH EMMANUEL GAGALA
5. Auditors of the Company are TO BE APPOINTED LATER
6. The authorized share capital of the Company is Tshs./US\$ 500,000,000/=
DIVIDED INTO FIVE THOUSAND (5,000) SHARES OF
TSH 100,000/= EACH.

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 2,650,000 USD
8. The month and day of the financial year end is 25TH JULY

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\$~~ 160,000/= Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, JOEL CHARLES MAKANYAGA of Post Office Number 105 SENGEREMA TANZANIA do solemnly and sincerely declare that I am a director/~~duly~~ authorized agent of TRUE COLOR 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 MWANZA

The 29 day of 09 2011



Applicant

Before me:

Commissioner for Oaths



APPLICATION SUMMARY

Company Name: TRUE COLOR LIMITED

Certificate of Incorporation Number: 66927 Status: NEW

Certificate of Incorporation Date: 6/08/2008

Post Box: 105

Town: SENGEREMA

Sector: MANUFACTURING

Sub-Sector: PLASTIC MANUFACTURING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity Local Equity Foreign Loan Local Loan
2650,000

Project Objectives: PLASTIC MOULDING (MANUFACTURING OF PLASTIC PRODUCTS, EXTRUSION OF PVC PIPES AND OTHER RELATED GOODS

Capacity: 20 TONS OF POLYETHYLENE/DAY

Employment: Foreign: 5 Local: 30 Total: 35

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: G12 BLOCK B NYAMHONGOLO INDUSTRIAL AREA

Street: NYAMHONGOLO District: ILEMELA Region: MWANZA (Attach sketch map showing project location)

Table with 3 columns: Shareholders, Nationality, %
Row 1: JOEL CHARLES MAKANYAGA, TANZANIAN, 50%
Row 2: PERUZ EMMANUEL, — II —, 5%
Row 3: CHARLES MAKANYAGA, — II —, 5%

Investment Breakdown US\$/Tshs.M

Land/Building	500,000 USD
Plant	1,000,000 USD
Vehicles	300,000 USD
Furniture & Fittings	300,000 USD
Pre-expenses	50,000 USD
Others	
Working Capital	500,000 USD
TOTAL	2,650,000 USD

Contact Details:

Name: JOEL CHARLES MAKANYAGA

Title: DIRECTOR

Telephone: +255 787 350000

Fax: /

Email: true.clr@gmail.com

Payments to be made payable to:

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

**THE LAND REGISTRATION ACT
(CAP. 334 OF THE REVISED EDITION, 2002)
&
THE LAND ACT
(CAP. 113 OF THE REVISED EDITION, 2002)
(ACT NO. 4 OF 1999)**

LAND LEASE AGREEMENT

THIS LEASE AGREEMENT is made this 03rd day of August 2011

BETWEEN

EPHRAIM FIMBO STANLEY of P. O. Box, Mwanza (hereinafter called "the Lessor" which expression shall where the context so permits, include his assigns, agents and or successors in title) of the one part;

AND

TRUE COLOR LIMITED, a private limited liability company duly incorporated and existing under the Companies Act (Cap. 212 R.E. 2002) (hereinafter called "the Tenant/Lessee" which expression shall where the context so permits, include its assigns, agents and or successors in title) of the one part;

- A. **WHEREAS** the Lessor is the lawful owner of a certain piece or parcel of land composed of **PLOT NO. 612, Block "B"** situate at **Nyamhongolo, Mwanza City**, more specifically described in **Certificate of Title. No. 28419** which is incorporated by reference herein;
- B. **WHEREAS** the Lessee desires to lease the whole of the aforesaid parcel, hereinafter referred to as "Premises" from the Lessor for an initial term of **five (5) years in** accordance with terms and conditions hereinafter set forth;
- C. **WHEREAS** the Lessor hereby agrees to lease the premises to the Lessee in accordance with the terms and conditions hereinafter set forth

~~NOW THEREFORE~~ the Parties hereto intending to be legally bound hereby in consideration of the above covenants and conditions and those hereinafter stated mutually covenant and agree as follows:-

1.0 Permitted Use: The premises are leased for the purposes installing warehousing facilities and machinery for plastic products manufacturing and allied products.

2.0 Terms: The term of this Agreement is for an initial term of five (5) years having commenced on the 03rd day of August 2011 and terminating on the 03rd day of August 2016. The said term is renewable subject to notices given by either party to the other.

- 3.0 Rent:** The Lessee shall pay the Lessor without demand the sum of **United States Dollars 1500**..... or its equivalent in Tanzanian Shillings being monthly rent payable yearly in advance.
- 4.0 Utilities:** The Lessee shall pay utility charges including but not limited to water, sewer, electricity, telephone and any other utilities.
- 5.0 Real Estate Taxes:** The Lessee shall pay taxes or assessments, if any, which may be levied or charged to the Lessor as a result of the Lessee's use, occupancy or improvements of the premises
- 6.0 Improvements:** The Lessee shall have the right to make and construct improvements at the premises without the written permission and consent of the Lessor. All improvements made at the premises shall upon expiration or earlier termination of this Agreement be the property of the Lessee unless otherwise agreed by the Parties in writing.
- 7.0 Maintenance of Premises:** The Lessee hereby covenants and agrees that he will use due care at the premises and that he will be responsible to pay for any and all need of repairs thereof which are necessitated by any error, act or omission on the part of the Lessee. The Lessee shall maintain the premises in good condition and repair, reasonable wear and tear expected.
- 8.0 Repair of Damage:** In the event the premises is either partially or totally damaged or destroyed by fire or other casualty the repair shall be the full responsibility of the Lessee.
- 9.0 Insurance:** The Lessee is responsible for insuring the premises and all other improvements located thereon against fire, theft and any and all casualty and loss. The Lessee is also responsible for insuring all of the contents and belongings in the premises against fire, theft and any and all other casualty and loss. Security of the premises is completely and solely the responsibility of the Lessee.
- 10.0 Laws, Codes and Regulations:** The Parties shall at all times during the term of this Agreement comply with all local and national laws, building, fire and sanitation regulations and codes as they affect Lessee's enjoyment of the premises
- 11.0 Waste and Nuisance:** The Lessee hereby covenants and agrees not to commit waste on the premises or allow it to be committed nor permitted maintenance of a nuisance or any other noxious matter which may interfere with or affect the premises.
- 12.0 Assignment and Subordination:** The Lessee shall not, during the term of the Agreement, have the right to sell, assign, sublease, mortgage or encumber any part or all of the premises without the prior written consent of the Lessor which may not be unreasonably withheld by the Lessor.

13.0 Surrender of Premises: Unless otherwise agreed between the parties or unless as otherwise provided for by the terms of this Agreement, the Lessee hereby covenants and agrees to surrender the premises at the end of the term arranged for under the Agreement or any extension hereof and remove within time to be agreed by both Parties after the said expiration all the Lessee's property occupying the premises so that it is restored to the same or similar condition it was in before the Lessee first occupied it, other than improvements performed by the Lessee constituting fixtures with exception for reasonable war and tear or damage by unavoidable casualty not able to be repaired in time.

14.0 Events of Default: Each of the following events shall constitute an event of default under this Agreement:

14.1.1 If the Lessee fails to pay the rent or any other charges or payments provided for in this Agreement on the date the same is due;

14.1.2 If the Lessee defaults in the performance of or compliance with any of the terms, covenants, agreements, conditions or provisions of this Agreement and continues the default for a period of thirty (30) days after written notice thereof by the Lessor to the Lessee;

14.1.3 If a receiver or trustee is appointed to take possession of all or a substantial portion of the assets of the Lessee;

14.1.4 If any bankruptcy, reorganization, moratorium, insolvency, creditor adjustment or debt rehabilitation proceedings or the like are instituted by or against the Lessee under the law;

14.1.5 If a liquidator, receiver, custodian, sequester, conservator, trustee, manager, administrator or other similar officer is applied for by or appointed for Lessee; and

14.1.6 If the Lessee becomes insolvent in the bankruptcy or equity sense.

15.0 Remedies: In addition to remedies provided for to the Lessee in this Agreement, ~~the Lessor shall have the following rights upon or after the occurrence of an event of default by the Lessee:-~~

15.1 To terminate this Agreement and retain all payments previously made hereunder by the Lessee as liquidated damages;

16.0 Waiver: No delay, omission or failure to exercise any right of either party under this Agreement shall be construed as a waiver of any such right or as impairing any such right. All remedies provided for above or by law or otherwise afforded to the Parties are cumulative and not alternative.

17.0 Binding Effect: This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania.

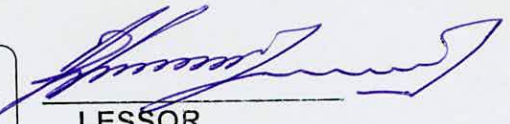
18.0 **Integration:** This Agreement contains and constitutes the final expression of the Parties hereto and is complete and exclusive statement of the terms and conditions agreed upon by the Parties hereto. No modification or amendment of this Agreement will be valid unless stated in writing and executed by the parties hereto.

19.0 **Severability:** If any provision of this Agreement is held invalid by any court of competent jurisdiction, the said provision shall be deleted from this Agreement but such invalidity shall not affect the other provisions that can be given legal effect without the invalid provision.

20.0 **Counterparts:** This Agreement may be executed simultaneously in one or more copies or counterparts each of which shall be deemed an original but all of which together shall constitute and be one and the same Agreement

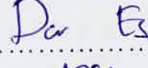
IN WITNESS WHEREOF the parties hereto have executed these presents on the day and the year and in the manner hereinafter appearing:-

SIGNED and DELIVERED at Mwanza by the said EPHRAIM STANLEY FIMBO who is known to me personally /identified to me bythe latter person being known to me personally thisday of2011.


LESSOR

Name: R. Lubango Shiduki

Postal Address: 32196

Signature: 

Qualification: Advocate

R. LUBANGO SHIDUKI
Advocate, Notary Public &
Commissioner for Oaths
P. O. Box 32196, DSM.

SEALED with the COMMON SEAL of TRUE COLOR LIMITED and DELIVERED at Mwanza in the presence of us thisday of2011.

Name: JOEL CHARLES MAKANYAGA

Postal Address: 105 SENGHEREMA

Signature: 

Qualification: DIRECTOR.

Name: CHARLES MAKANYAGA

Postal Address: 105 SENGHEREMA

Signature: 

Qualification: COMPANY DIRECTOR.



TITLE No. 28419
REGISTERED ON
21-7-2010
at 08.00 AM



CERTIFIED AS TRUE COPY
OF THE ORIGINAL

03.08.2011
R. LUBANGO SHIDUKI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS

Land Form No 22

MM away
Asst. Registrar of Titles

Stamp Duty Shs. 100/=
and Revenue Receipt No. 0000535
of 16.11.2009
MM away
Assistant Registrar

TANGANYIKA
STAMP DUTY PAID ON
ORIGINAL Shs. 13,900/=
Receipt No. 0000535 of 16.11.09
MM away
Asst. Registrar

THE UNITED REPUBLIC OF TANZANIA

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

CERTIFICATE OF OCCUPANCY

(Under Section 29)

Title No. 28419
L.O. No. 402156
L.D.No. MCC/L/46759

The 20th day of July, Two thousand and ten.

THIS IS TO CERTIFY that EPHRAIM STANLEY FIMBO of P.O. Box MWANZA (hereinafter called "the Occupier") is entitled to the Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of 99(Ninety nine)years from the first day of January, Two thousand and nine according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 2009, shall thereafter pay rent of shillings [266300.00] a year in advance on the first day of July in every year of the term without deduction PROVIDED that the rent may be revised by the Commissioner for Lands.
2. The Occupier shall:-
 - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.
 - (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things, which may be required by the authorities responsible for environment and to achieve such objective.
 - (iii) Building to be in permanent materials.
 - (iv) Submit building plans to the MWANZA City Council within six months from the date of the commencement of the Right.
 - (v) Building construction to begin within six months after approval of plans.
 - (vi) Building to be complete within thirty six (36) months from the date of the commencement of the Right.

CERTIFIED AS TRUE COPY
OF THE ORIGINAL

R. LUBANGO SHIDUKU
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR LANDS

3. USER: Only one main building together with the usual and necessary outbuildings shall be built on the land and the same shall be used for INDUSTRIAL purposes only, Use Group(s) and Use Class(es) "M(a or b or c)", as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993.
4. The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.
5. The Occupier shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with all premia, taxes and dues prescribed in connection with that disposition.
6. The President may revoke the right for good cause or in public interest.


SCHEDULE

ALL that land known as Plot No.612 Block B situated at NYAMHONGOLO in MWANZA City containing [5917] square metres shown for identification only edged red on the plan attached to this Certificate and defined on the registered Survey Plan Numbered 53908 deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.

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

Asst  COMMISSIONER FOR LANDS

I, the within named EPHRAIM STANLEY FIMBO hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SIGNED and DELIVERED by the said)
 EPHRAIM STANLEY FIMBO who)
 is known to me personally/identified to me)
 by *himself*)
 the latter being known to me personally in)
 my presence this *16th* day of *July*)
2010)
 Witness's: )
 Signature *[Signature]*)
 Postal Address: *Box 1333*)
Mwanza)
 Qualification: *LAND OFFICER*)

[Handwritten signature]



TRUE COLOR LTD. Plastic Moulders

Tel:+255 787 – 350000,Email:true.clr@gmail.com

Address: Plot 612, Block B Nyamhongolo Industrial Area, Mwanza
P.O. Box 105, Sengerema

Ref: No: TCL/Tic/2011/2

Date: 3-Oct-11

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

EXTRACT FROM THE MINUTES OF THE BOARD OF DIRECTORS MEETING HELD AT ROCK & ROLL RESTAURANT ON 12TH DAY OF SEPTEMBER 2011.

Present:

- | | | |
|----------------------|---|----------------------|
| 1. Joel C. Makanyaga | - | Chairman / Director |
| 2. Charles Makanyaga | - | Director / Secretary |
| 3. Peruz Emmanuel | - | Director |

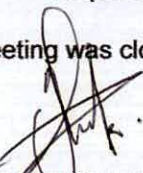
AGENDA No. 1/2011: APPLICATION FOR TANZANIA INVESTMENT CENTRE (TIC) CERTIFICATE OF INCENTIVES:

At its meeting on 12/09/2011 at around 12.15hrs, the Board of Directors of True Color Limited resolved to apply for the Certificate of incentive from TIC to facilitate implementation of establishing an industry with modern machines for manufacturing of Plastic products project at Industrial area; Plot No. 612, Block "B" Nyamhongolo Industrial area in Mwanza City. The total project capital investment cost is estimated at US\$ 2,650,000.

The Board resolved further that;

- This Certificate shall be used only for the purpose of the stated project and not otherwise.
- Mr. Joel C. Makanyaga, Director and Chairman of this company is hereby authorized, on behalf of this company to ensure the project is up and running with all documents required in connection with this application.

The meeting was closed by the Chairman at around 13.20hours


.....
Chairman

.....
Secretary

28th September 2011

EXECUTIVE DIRECTOR
TANZANIA INVESTMENT CENTER
P.O.BOX 938
DAR ES SALAAM.

Dear Sir/Madam

REF: TRUE COLOR LIMITED

Kindly be advised that True Color Limited has been our customer since 19.05.2009 maintaining TZS account with us, account no.02757900001.

Since the opening, the account has been well operated hence we do not hesitate to consider the company as our customer.

This information is given in strict confidence without any liability or responsibility of either the Bank or any of its officers.

Yours faithfully;

BANK OF AFRICA TANZANIA LIMITED.

.....*Manager*
PATRICK M. M. NYAZA BRANCH
BRANCH MANAGER.

TRUE COLOR LIMITED

FEASIBILITY STUDY

FOR

ESTABLISHMENT OF AN ITERGRATED PLASTIC PRODUCTS MANUFACTURING PLANT

Prepared for
True Color Ltd
P. O. Box 105
SENGEREMA

1.0. EXECUTIVE SUMMARY.

TRUE COLOR LTD registered in Tanzania under with Certificate of Incorporation **No.66927** Issued on **6th August 2008**.

The project promoters are well established business in Sengerema carrying out various businesses but majoring in manufacturing activities. Having been in the business for over 15 years the directors are now well prepared for plastic manufacturing projects.

The business plan has been prepared for **TRUE COLOR LIMITED** for Plastic products manufacturing project. The implementation of this project will include following activities:

- Registration of project to TIC
- Obtaining various permit and license
- Repairing industrial building
- Ordering machines
- Recruiting
- The purchase of 2 Single Cabins Pick Up
- Purchase of 2 heavy trucks
- Purchasing 2 light trucks
- Purchasing of machines and equipments
- Equipping the company with relevant facilities

The proposed project is estimated to cost about US\$ 2,650,000. The project sponsors will prove 60% of this investment and the remaining 40% will be sourced from financial institution.

1.1 THE PROJECT PROMOTERS

The shareholders of this project are all entrepreneurs with a diverse professional and business backgrounds. The company is owned by 3 shareholders, namely:-

S/N	NAME	ADDRESS	NATIONALITY	NO. OF SHARE
1	Joel Charles Makanyaga	P.O Box 105, Sengerema	Tanzanian	2500
2	Peruz Emmanuel	P.O Box 105, Sengerema	Tanzanian	250
3	Charles Makanyaga	P.O Box 105, Sengerema	Tanzanian	250

1.2 LOCATION.

The project head office will be located at Plot No. 612, Block B, Nyamhongolo Industrial Area, Nyamhongolo Street, Nyamagana, Mwanza.

1.3 OBJECTIVE OF STUDY

The purpose of this study is to work out the technical and commercial details and financial viability of a factory for manufacture of PVC /HDPE pipes, PVC fittings, PPR, conduits for industrial and domestic usage and other plastics related products.

1.4 MARKET AND MARKETING ASPECTS

The market survey carried out reveals that the current demand for PVC /HDPE pipes, PVC fittings, PPR, conduits are higher than local production. There is wide gap between supply and demand and therefore, business opportunities exist for setting up additional manufacturing facilities to satisfy the market requirement. With local production, country

will save huge amount of foreign earnings which otherwise could be used for importing other essential needs at present.

2.0. **PROJECT DETAILS**

2.1. **INTRODUCTION**

Tanzania is geographically strategically located in relation to her neighbors. Because of the above mentioned factor, the country's manufacturing sector has a great potential in contributing in economic growth of Tanzania Economy.

Sector pays a critical role in the social and economic development of a country. There is a wide market for plastic products in Tanzania and in other neighboring countries, Hence the project is not expecting to face operational problem.

Tanzania market is supplied by imported products from Asia based on the quality of products which will be supplied by **TRUE COLOR LTD** the company's products is expected to have a good market in Tanzania and other countries

It is quite gratifying to note that the Government of Tanzania realizes the role of manufacturing sector for its economic and social development, and as a result has developed fiscal and non fiscal incentives which are very instrumental in improving the business and investment environmental in the manufacturing sector.

It is alleged that limited availability of plastic products produced within Tanzania is the major causes of importation of low quality plastic products in Tanzania. It is in view of this that, **TRUE COLOR LTD** has resolved

to assist by providing a solution to stimulate manufacturing sector by increasing supplies and productivity.

TRUE COLOR LTD has major objectives as following:-

- To promote manufacturing in Tanzania
- To bring new technology and technical know how in the country in the course of its business transactions.
- To provide extra employment to more people in the sector.
- To manufacture plastic products of high quality
- To recycle plastic waste
- To protect environment by recycling plastic waste

3.0 THE PROJECT

TRUE COLOR LTD is a company legally registered in Tanzania and it bears the Certificate of Incorporation **No.66927** Issued on **6th August 2008**.

This study is based on plastic manufacturing and recycling of plastic waste.

3.1 PROJECT SPONSORS

TRUE COLOR LTD is owned by three shareholders, three of them are Tanzanians. The shareholders have an adequate experience in running the business of plastic manufacturing,

3.2 PROJECT MANAGEMENT

TRUE COLOR LIMITED will be under the Management of Mr. Joel Makanyaga, Charles Makanyaga and Charles Makanyaga who have experience in managing various businesses.

Under this management, **TRUE COLOR LTD** is expected to grow steadily from small to medium company producing high quality plastic products serving domestic to neighboring states at the same time is expecting to use plastic waste produced in Mwanza at least 10%.

The company will have a team of qualified and experienced functional managers in the areas of operations/Marketing, workshop Finance and Administration. Other senior and middle level staff will be available for the start up and subsequent operations of the company, the total number of employees are expected to be 34

3.3 PROJECT MANAGEMENT POLICY

The day to day operations will be managed by the Managing Director, to be assisted by Directors of Production and Technical Director who will be the overall in charge of production, a sales & marketing Director whose major responsibility will be marketing and sales, financing and administration Director who will take care all matters related to finance resources and human resources of the company

3.4 RAW MATERIAL BASE

The plastics manufacturing project will strictly adhere to the law of the land, particularly environmental issues, and all plastics waste materials will be collected and stored in proper manner in designated warehouse.

The company will subcontract to various companies to collect plastics waste and other will be purchased directly from individuals, the company intends to put a sustainable supply chain so as to maintain the quality of final products.

3.5 MANUFACTURING SECTOR IN TANZANIA.

Generally, Tanzania has environmental regulations governing the operation of manufacturing industries; operators are required to take environmental impact assessments to ensure environmental impacts are minimal.

The Government of Tanzania has simplified procedures for manufacturing to encourage value addition, that is why Tanzania through TIC has in place fiscal and non-fiscal incentives to enable investors to have soft landing, procedure and rules are fair and transparent.

4.0 PROJECT'S INVESTMENT CAPITAL

The estimated capital investment cost of the project is **US\$ 2,650,000** out of which **US\$2,100,000** will be fixed investment costs. Pre-production expenditures have been budgeted at **US\$50,000**; while working capital is put at **US\$500,000**.

M/S TRUE COLOR COMPANY LTD COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	500,000.00
Machinery & Equipment	1,280,000.00
Motor Vehicles	300,000.00
Furniture & Fittings	20,000.00
Pre exp	50,000.00
Others	
Working Capital	500,000.00
TOTAL	2,650,000.00

For the project to be a reality a total investment amounting to **US\$2,650,000** is needed

(i) Land and Building: Us \$500,000

The project has opted for construction of building to be used for industrial purpose and it is estimated to cost US \$500,000

(ii) Machinery and Equipment: US\$ 1,280,000

Some US\$1,280,000 is anticipated to be spent on the purchase of various factory tools and equipment which will accommodate new technology

(iii) Motor Vehicles:US\$300,000

The project will need 2 heavy trucks, 6 light tucks and 3single cabin pick, 2folk lift and 1minibus. These vehicles will be used in transportation of final products and single cabin pick up for administrative purposes.

(iv) Office Furniture and Equipment: US \$20,000

This investment cost item has been estimated to cost US\$20,000. It will consist of office tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

(v) Pre-Operational Expenses: US\$ 50,000

~~They cover things like company registration, expenses spent by~~ **TRUE COLOR LIMITED** in exploring the viability of the project, especially the market/client identification exercise. This Pre-operational coast item also covers the architectural designs of project buildings and other engineering services. Also included under this item are issues like consultancy fees, legal fees and recruitment and training costs of personnel.

(vi) Initial Working Capital: US\$500,000

Calculations as well as assumptions for working capital requirements, it is estimated that it will cost US \$ 500,000.

5.0 FINANCING PATTERN

The project will be financed by equity by 60%; constituting **US\$ 1,590,000** and loan 40% being **US\$1,060,000**

SCHEDULE 5.0: Financing Pattern

Source of Financing	Foreign	Local	%
Equity	-	1,590,000	60
Loan	-	1,060,000	40
TOTAL	-	2,650,000	100

6.0 PROJECT OPERATING COSTS

In order to realize its intended objective the project will have to meet the following operating costs.

(i) Salaries and Wages US \$154,000

The project will engage 100 employees.

(ii) Utilities US \$275,000

Considered here are water and electricity which together will cost US \$275,000 annually.

(iii) Motor vehicle running Expenses\$36,000

Petrol/diesel and lubricant requirement for the project's motor vehicles, this cost element will amount to US\$36,000 annually.

(iv) **Insurance: US\$ 10,000**

Each vehicle will be covered by third party insurance of US\$ 10,000 annually

(v) **Marketing cost US \$13,000**

A portion of US\$13,000 is to be used in advertising the project and also for marketing purposes, for instance, Public Relations etc.

(vi) **Depreciation cost US \$210,000**

For the day to day depreciation of fixed asset of the project US \$210,000 will be required annually for depreciation cost.

(vii) **Pension contribution US \$ 15,400**

The company has set a side US \$ 15,400 as pension contribution

(vii) **Communication cost US\$ 12,500 and Administration cost US\$ 12,000.**

(viii) **Maintenance cost US\$ 50,000**

(ix) **Loan interest US\$95,400**

(x) **Raw materials US\$ 3,000,000**

7.0 **MARKETING ASPECTS**

7.1 **The Products**

The main products of the proposed project consist of :

- PVC /HDPE pipes,
- PVC fittings,
- PPR,
- conduits

7.2 The Markets

The products are for the local. As mentioned above, the promoters are well versed in the business with well established market contacts.

7.3 Supply Position

Apparently, there is limited production of plastics products of the quality targeted by the company. State of the art technology to be employed will enable the company produce very high quality plastic products

7.4 Competition

Due to the limited and insufficient supply as aforementioned, no stiff competition is foreseen. However, production of sub-standard products or selling at prohibitive prices will immediately shift customers to substitute products.

7.5 Distribution

The company expects to establish its own show rooms to facilitate distribution of its products. This will include setting up of a special unit which will be provided with resources to enable it efficiently undertakes the distribution function of the company. The company will also consider appointing wholesalers in regions and districts level and

7.6 Promotion

Appropriate promotion means will be employed after consultations with promotion experts to enable the company properly promote its products

8.0 ASPECTS OF PROJECT SUSTAINABILITY

The project sponsors having studied market conditions are convinced that the project will be able to operate undisturbed. The growing demand for quality plastic products locally gives them assurance of a steady market.

8.1 QUALITY CONTROL SYSTEM

The required quality control gadgets will be employed such as digital calipers for measuring the thickness of pipes, chamfering unit, pressure test unit, docketing machine and industrial weighing scale, to take weight of HDPE pressure pipe rolls etc

8.2 ENVIRONMENT PROTECTION

The company intends to make environment friendly, the company plan to re-recycle at least 50% of PVC specially in making conduit pipes. By using re-circling PVC, the company will save the country's environment in particular and global environment in general.

8.3 RAW MATERIALS AND OTHER PRODUCTION INPUTS

I. PVC RESINS AND HDPE GRANULES

The Polyvinyl Chloride, which is commonly known as PVC resin and HDPE Granules are available from many worldwide sources, the major competitive sources are Korea, Middle East and South Africa which has established a distribution company in D ar es Salaam

II CHEMICALS

Other major raw materials requires are; PVC Stabilizers, calcium carbonate, chemicals and colors, packaging materials etc, these are cheaply available from China, India and other sources

III WATER

In extrusion process water is required for cooling; water is normally recycled by pumping from a water pool to production machinery and draining it back to the pool

IV POWER

The sources of energy for the proposed project will be electric power, power is consumed in large quantities and is among the higher cost elements after PVC resin and HDPE Granules, a standby generator has been budgeted for to avoid inconveniences caused by unreliable and poor power supply

9. FINANCIAL ANALYSIS

9.1 Considerations and Assumptions:

The corporate tax charged is 30% of the profits. Capital investment allowance is 50%. The capital assets are exempted from custom duty and Value Added Tax. The straight line method to depreciate the project's capital items has been applied.

It is assumed that the major raw material will be procured from local market and other will be imported. Plastic products will be manufactured at the factory. Revenues have been conservatively estimated based on experience of the promoters and trends in the plastic products industry.

9.2 Financial Statements:

9.3 Projected Sales Revenue

For projection purposes, it is assumed that the economic life of the project is five years, and that production of the different types of plastics products commence from the first year of operation.

SCHEDULE 9.3: REVENUE PROJECTION

	2011US\$	2012US\$	2013US\$	2014US\$	2015US\$
Projected Revenue	4,375,000	4,550,000	4,732,000	4,921,280	5,118,131

8.4 Projected Profit and Loss Statement

The Income and Expenditure Statement shows the projected income for the 5 years period. The position depicted is that the project earns profit throughout its life. Accumulated after tax profits grow from. US\$ **344,190** in first year to US \$**653,729** in the 5 year

SCHEDULE 8.4: M/S TRUE COLOR COMPANY LTD
PROJECTED INCOME & EXPENDITURE STATEMENT

	2011	2012	2013	2014	2015
Projected Revenue	4,375,000.00	4,550,000.00	4,732,000.00	4,921,280.00	5,118,131.00
Operating Expenses:					
Salaries and Wages	154,000.00	156,800.00	159,818.00	159,818.00	159,818.00
Raw materials	3,000,000.00	3,150,000.00	3,307,500.00	3,307,500.00	3,307,500.00
Motor vehicle running expenses	36,000.00	37,800.00	39,690.00	41,675.00	43,758.00
Pension Contribution	15,400.00	15,680.00	15,981.00	15,981.00	15,981.00
Depreciation	210,000.00	210,000.00	210,000.00	210,000.00	210,000.00
Administrative Expenses	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00
Marketing Costs	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00
Utility costs	275,000.00	293,750.00	213,440.00	230,411.00	250,581.00
Loan interest	95,400.00	95,400.00	95,400.00	95,400.00	95,400.00
Maintenance cost	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Insurance	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Communication	12,500.00	13,125.00	13,781.00	14,470.00	16,194.00
Total Expenses	3,883,300.00	4,057,555.00	4,140,610.00	4,160,255.00	4,184,232.00
Profit before tax	491,700.00	492,445.00	591,390.00	761,025.00	933,899.00
Tax (30%)	147,510.00	147,733.50	177,417.00	228,307.50	280,169.70
Profit After Tax	344,190.00	344,711.50	413,973.00	532,717.50	653,729.30

9.5 Projected Balance Sheet

The projected Balance Sheet of the project is shown in the financial statements under same heading. Net worth of the project increases from US\$ **1,675,232** in the first year of operation to US \$ **2,078,063** in the 5th year.

SCHEDULE 9.5: TRUE COLORL CO LTD PROJECTED BALANCE SHEET US \$

	2011	2012	2013	2014	2015
<u>Fixed Assets</u>					
Long-term Assets	2,100,000	1,890,000	1,676,000	1,464,000	1,254,000
Depreciation	210,000	210,000	210,000	210,000	210,000
Total Long-term Assets	1,890,000	1,680,000	1,466,000	1,254,000	1,044,000
<u>Current Assets</u>					
Cash	854,440	1,400,797	1,569,554	2,031,305	2,486,485
Inventory	80,925	87,584	94,892	104,023	114,090
Accounts Receivable	187,547	196,070	204,704	212,514	213,954
Total Current Assets	1,122,912	1,684,451	1,869,150	2,347,842	2,814,529
Total Assets	3,012,912	3,364,451	3,335,150	3,601,842	3,858,529
<u>Current Liabilities</u>					
Accounts Payable	20,000	21,000	22,050	23,153	24,310
Other Current Liabilities	40,000	42,000	44,100	46,305	41,622
Subtotal Current Liabilities	60,000	63,000	66,150	69,458	65,932
<u>Long-term Liabilities</u>					
Long-term Liabilities	1,060,000	795,000	530,000	265,000	-
Total Long-term Liabilities	1,120,000	858,000	596,150	334,458	65,932
Net Assets	1,892,912	2,506,451	2,739,000	3,267,384	3,792,597
<u>Capital and Reserves</u>					
Owners Contribution	1,590,000	1,590,000	1,590,000	1,590,000	1,590,000
Retained Earnings	85,232	179,312	278,085	381,330	488,063
Total Capital	1,675,232	1,769,312	1,868,085	1,971,330	2,078,063

9.6 Payback Period US\$ 2,650,000

Total investment is **US\$2,650,000** cash accumulation in year 45 years is **US\$ 3,343,320** which is more than the initial investment by **US\$ 693,320** the project payback Period is within 5 years.

The project has a relatively short payback period. It is remarkably impressing for a project whose investment is as big as US\$2,650,000= being recovered in less than 5 year.

SCHEDULE 9.6: True Color Projected Payback Period

Year	Profit After Tax	Depreciation	Total Cash Flow	Accumulative Cash Flow
2011	344,190.00	210,000.00	554,190.00	554,190.00
2012	348,711.00	210,000.00	558,711.00	1,112,901.00
2013	413,973.00	210,000.00	623,973.00	1,736,874.00
2014	532,717.00	210,000.00	742,717.00	2,479,591.00
2015	653,729.00	210,000.00	863,729.00	3,343,320.00

Initial Fixed Investment and Working capital for Expansion= USD 2,650,000
From above table, payback period is calculated within 5 years

9.7 Projected loan repayments

The loan borrowed from financial institution is expected to be fully paid within 4 years of projection operation,

SCHEDULE 9.7: PROJECTED LONG TERM LOAN REPAYMENT

US\$

Year	principle	Loan Interest (9%)	Total Amount Paid	Loan Balance
0				1,060,000
1	265,000.00	95,400.00	360,400.00	795,000.00
2	265,000.00	95,400.00	360,400.00	530,000.00
3	265,000.00	95,400.00	360,400.00	265,000.00
4	265,000.00	95,400.00	360,400.00	-
5	1,060,000.00	381,600.00	1,441,600.00	

9.7 Fixed assets schedule

The project fixed asset is shown below

SCHEDULE 9.8: M/S TRUE COLOR CO LTD FIXED ASSETS

NAME OF ASSETS	2011 USD	2012 USD	2013 USD	2014 USD	2015 USD
Land And Buildings	500,000	450,000	400,000	350,000	300,000
Machinery, Tools & Equipment	1,280,000	1,152,000	1,024,000	896,000	768,000
Motor Vehicles	300,000	270,000	240,000	210,000	180,000
Furniture & Fixtures	20,000	18,000	12,000	8,000	6,000
Total	2,100,000	1,890,000	1,676,000	1,464,000	1,254,000
DEPRECIATION	2011 USD	2012 USD	2013 USD	2014 USD	2015USD
Land and buildings	50,000	50,000	50,000	50,000	50,000
Machinery tools & Equipment	128,000	128,000	128,000	128,000	128,000
Motor Vehicles	30,000	30,000	30,000	30,000	30,000
Furniture & Fixtures	2,000	2,000	2,000	2,000	2,000
ANNUAL DEPRECIATION	210,000	210,000	210,000	210,000	210,000
CLOSING FIXED ASSETS	1,890,000	1,680,000	1,466,000	1,254,000	1,044,000

ECONOMIC ASPECTS

Implementation of this project will have the following social and economic values

- The project will boost investment in manufacturing sector which is important for the economy, contribution to research and other skills development.
- The project will involve transfer of technology in plastics manufacturing.
- The project will create employment for 34 people on permanent contract basis as well as on temporary basis.
- It will create more business opportunities to local suppliers of plastics waste materials, which will also have a trickledown effect in the environmental issues.
- Provision of a market for goods and services demanded by expanded tax base to the Treasury and local Government authorities and generation of substantial income to the Government.
- Direct income for workers, combined with other social benefits that the management of TRUE COLOR LTD will provide and help in overall efforts of alleviation of poverty
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will earn substantial amounts of foreign exchange.

11.0 IMPLEMENTATION

Project implementation is expected to be relatively very short once project has been approved it is estimated that ordering and assembling of machines will take approximately 8 months:-

SCHEDULE 11.0: IMPLEMENTATION

	ACTIVITY	PERIOD
1	Processing TIC Certificate of Incentive	October 2011
2	Ordering of plant and machineries and Vehicles	December 2011
3	Arrival of Plant, Machinery and Vehicles	February 2012
4	Assembling and fixing machines	March-June 2012
5	Testing machines	July- 2012
6	Commercial production	August 2012

12.0 CONCLUSION AND RECOMMENDATIONS

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under the Tanzania Investment Act, 1997.

THE COMPANIES ACT (ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES

ALTERED MEMORANDUM


AND

ARTICLES OF ASSOCIATION

OF

TRUE COLOR LIMITED

**CERTIFIED AS TRUE COPY
OF THE ORIGINAL**


28.09.11

**R. LUBANGO SHIDUKI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS**

Drawn by:

**JOEL CHARLES MAKANYAGA
(SUBSCRIBER)
P.O. BOX 105,
SENGEREMA**

16/2/11
15/11/11
15/11/11

THE COMPANIES ACT (ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES

ALTERED MEMORANDUM OF ASSOCIATION

Of

TRUE COLOR LIMITED

Stamp Duty 2500/-
15/11/11

1. The name of the Company is "TRUE COLOR 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 activities and liabilities of True Color Enterprises.
 - (b) To carry on the business of importing, selling, supplying and stocking of plastics, plastic and other moulding and polyethylene materials.
 - (c) To carry on the business of manufacturing, moulding, supplying and selling of plastic and polyethylene products, materials and equipment
 - (d) To carry on the business of importing, supplying and selling of general building materials, wood, timber, ceramics, cements, lime, iron and aluminium sheets, electrical ware, glass and boards of all kinds and types and building equipment.
 - (e) To carry on the business of civil engineering, construction, architecture and building.
 - (f) To carry on the business of real estate and property development and management, real estate, property and asset management, leasing and selling.
 - (g) To carry on the business of tour operators, mountain climbing and hiking, safari and hunting expedition and excursion operators,
 - (h) To carry on the business of importation, supplying and selling of household utensils, appliances, house-ware, utilities and consumables.
 - (i) To carry on the business of importing, supplying and selling of specialist, educational and general stationery, writing and printing implements.
 - (j) To carry on the business of importing, distributing and selling of agricultural, farming and fishing implements and equipment.
 - (k) To carry on the business of importing, supplying, selling and distributing computers, computer-driven apparels and peripherals, electronic equipment and accessories.

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 ADVOCATE, NOTARY PUBLIC &
 COMMISSIONER FOR OATHS

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R. LUBANGO SHIDUKI
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS

- (l) To carry on the business of printing and publishing of books, booklets, newspapers, magazines, newsletters and other literary and artistic works.
- (m) To carry on the business of event management, audio and visual promotional shows of commercial and other brands and public relations management
- (n) 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 printing materials and products.
- (o) 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.
- (p) 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.
- (q) To acquire by purchase, lease, exchange or otherwise, land, buildings, shares and hereditaments of 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 subdividing 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.
- (r) 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.
- (s) 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.
- (t) 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.

- (u) 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.
- (v) 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.
- (w) 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.
- (x) 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.
- (y) 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.
- (z) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (aa) 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.
- (bb) 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.

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OF THE ORIGINAL

- R. LUBANGO*
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
- (cc) 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.
 - (dd) To undertake and execute any trusts the undertaking whereof may seem desirable, and either gratuitously or otherwise.
 - (ee) 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.
 - (ff) 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.
 - (gg) 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.
 - (hh) 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.
 - (ii) 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.
 - (jj) 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.
 - (kk) 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.
 - (ll) 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.
 - (mm) 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

R. Lubango Shiduki
28.09.11
R. LUBANGO SHIDUKI
ADVOCATE NOTARY PUBLIC &
COMMISSIONER FOR OATHS

- thought fit, and in particular for the shares, debentures or other obligations or securities, whether fully or partly paid up, of any other company.
- (nn) 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.
 - (oo) To procure the registration or incorporation of the Company in or under the laws of any place outside Tanzania.
 - (pp) 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.
 - (qq) 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.
 - (rr) 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.
 - (ss) To distribute any of the property of the Company among its members in specie or kind.
 - (tt) 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.
 - (uu) 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 Tanzanian Shillings Five Hundred Million only (Tshs. 500, 000, 000/=) divided into Five Thousand (5, 000) shares of Tanzanian Shillings One Hundred Thousand (100, 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.

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NAMES, ADDRESS, DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
Joel Charles Makanyaga P.O Box 105 Sengerema	2500	<i>[Handwritten Signature]</i>
Charles Makanyaga P.O Box 105 Sengerema	250	<i>[Handwritten Signature]</i>
Peruz Emmanuel P.O Box 105 Sengerema	250	<i>[Handwritten Signature]</i>

Dated at Mwanza this 12th Day February 2009

Witness to the above signatures

Name EMMANUEL T. MAKENE

Signature *[Handwritten Signature]*

Postal Address 32196 DSM

Qualification: ADVOCATE



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[Handwritten Signature]
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ADVOCATE, NOTARY PUBLIC & COMMISSIONER FOR OATHS

THE COMPANIES ACT

(ACT NO. 12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

ALTERED ARTICLES OF ASSOCIATION TO A COMPANY
PRECEDING MEMORANDUM OF ASSOCIATION OF

TRUE COLOR LIMITED

INTERPRETATION

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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 official seal 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.

SHARE CAPITAL AND VARIATIONS OF RIGHTS

2. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by ordinary resolution determine.

3. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.


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4. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at the general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
5. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
6. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or other allotment of fully or partly paid shares or partly in one way and partly in the other.
7. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or interest in any fractional part of a share or (except as otherwise provided by the Articles or by law) any other rights or interests in respect of any shares except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATES

8. ~~Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one joint holder shall be sufficient delivery to all joint holders.~~
9. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may

determine but otherwise free of charge, and (in the case of a defacement or wearing out) on delivery up of the old certificate.


LIEN

10. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The company's lien, if any, on a share shall extend to any amounts payable in respect of it.
11. The company may sell, in such a manner as the directors determine, any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice in writing has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
12. To give effect to any such sale the directors may authorise some person to transfer the shares sold to, or in accordance with the directions of, the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
13. The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (upon surrender to the company for cancellation of the certificate for shares sold and subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of sale.

CALLS ON SHARES

14. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving a least fourteen clear days notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the company of any sum due thereunder, be revoked in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.

15. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the sum unpaid from the day it became due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceeding five per cent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.
18. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call, and if it is into paid the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.
19. Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
20. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon any or all of the moneys so advanced may (until the same would, but for such advance, become [payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the directors and the members paying such sum in advance.


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TRANSFER OF SHARES

21. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
22. The directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve and they may refuse to register the transfer of a share on which the company has a lien. They may also refuse to register a transfer unless:-
 - (a) it is lodged at the office or such other place as the directors may appoint, and is accompanied by the certificate of shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and

- (b) it is in respect of only one class of shares; and
 - (c) it is in favor of not more than four transferees.
23. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
24. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in a year) as the directors may determine.
25. No fee shall be charged for the registration of any instrument of transfer or other document relating or affecting title to any share.

TRANSMISSION OF SHARES

26. In case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
27. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right of transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
28. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

FORFEITURE OF SHARES

29. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.

30. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
31. Subject to the provisions of the Act, a forfeited share may be resold, re-allotted or otherwise disposed of on such terms and in such manners as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is transferred to any person, the directors may authorise some person to execute an instrument of transfer of the share in question.
32. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the shares forfeited, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture of shares for any consideration received on their disposal.
33. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute good title to the share, and the person to whom the share is disposed of shall not be bound to see the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

ALTERATION OF CAPITAL

34. The company may by ordinary resolution:-
- (a) increase its share capital by new shares of such amount, as the resolution prescribes;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (c) subject to the provisions of section 65 (1) (d) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;

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- (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of shares so cancelled.
35. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of the Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see the application of the purchase money nor shall his title be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
36. Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.

MEMBERS

37. The number of members with which the company proposes to be registered is at least two but the directors may from time to time register an increase of members.
38. 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

39. 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.

40. All general meetings other than annual general meetings shall be called extraordinary general meetings.
41. 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 134 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

42. 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.
43. 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

44. 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.
45. 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.
46. 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.

47. 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 member to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
48. 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 them to be a chairman of the meeting.
49. 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.
50. 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

51. 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.

52. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
53. 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 preceded with pending the taking of the poll.
54. 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

55. Every member shall have one vote.
56. 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.
57. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
58. On a poll votes may be given either personally or by proxy.
59. 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.
60. 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 person 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.

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61. 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
, 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 of20....., and at any adjournment thereof.

Signed this day of,20"

62. 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.....20....., and at any adjournment thereof.

Signed thisday of.....20.....

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 whichever is not desire"

63. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

64. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duty 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.

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CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

65. Any corporation which is a member of the company may be 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

66. 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.
67. 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 travelling, 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.
68. The following persons shall be first Directors to the Company

1. JOEL CHARLES MAKANYAGA
2. CHARLES MAKANYAGA

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BORROWING POWERS

69. 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

70. 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.

71. 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.
72. 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,
73. 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

74. 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.

75. 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.
76. 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.
77. 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.
78. 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.
79. 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.
80. The quorum necessary for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be two.
81. 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.
82. 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.
83. ~~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.~~
84. 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 of 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.
85. 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

86. 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.
87. 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

88. 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.
89. 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.

90. 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.
91. No number shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statue or authorized by the directories or by ordinary resolution of the company.
92. The directors shall from time to time in accordance with sections 153,155 and 150 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.
93. 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

94. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
95. 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.

ALTERATIONS OR ADDITION

96. Subject to the provisions of the Act and the Memorandum of Association, the Company may by special resolution make alterations or additions to the Articles of Association and any such alterations or additions made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by special resolution.

INDEMNITY

97. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

NAMES, ADDRESS, DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
Joel Charles Makanyaga P.O Box 105 Sengerema	2500	<i>[Signature]</i>
Charles Makanyaga P.O Box 105 Sengerema	250	<i>[Signature]</i>
Peruz Emmanuel P.O Box 105 Sengerema	250	<i>Peruz Emmanuel</i>

Dated at Mwanza this ^{12th} Day February 2009

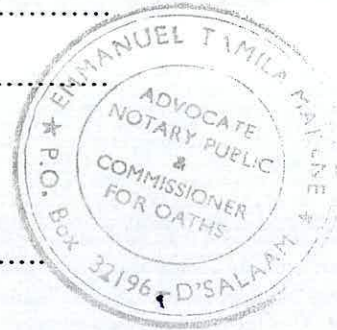
Witness to the above signatures

Name EMMANUEL T. MAKENE

Signature *[Signature]*

Postal Address 32196 D504

Qualification: ADVOCATE



CERTIFIED AS TRUE COPY OF THE ORIGINAL

[Signature] 28.09.11
R. LUBANGO SHIDUKI
 ADVOCATE, NOTARY PUBLIC & COMMISSIONER FOR OATHS