



THE UNITED REPUBLIC OF TANZANIA
PRIME MINISTER'S OFFICE
TANZANIA INVESTMENT CENTRE

FILE BEGINS **ENDS** **PART**

FILE TITLE **FILE NUMBER**

TICC **TICC**

CONFIDENTIAL

PP-10/04169-01

INDEX HEADINGS

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Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M	Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M	Officer or Section	For Action F/M	Initials	Date	Action taken vide F/M
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FILE NUMBER
 TICC PP-10/04169-01

PART
 10-109170-01

2M MEDIA LIMITED

MINUTE SHEET

Dokezo
No. 1.0

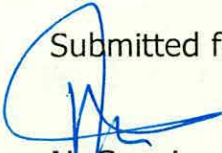
EXD

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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest US\$ 0.695 m
- (b) Legal entity has been incorporated under certificate No. 67867-01 of 10/09/2008

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. Senzia
DIF
6th December, 2013

APPROVED BY EXD

Sign: 

Date: 11/2/13

EXD


In response to the TIC letter of registration dated 6th December 2013

the project has submitted the required documents namely: -

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

With the above submission EXD is requested to sign Certificate of Incentives No. 04.16.01-01 herein attached.

25/04/2015

APPROVED BY EXD
Sign: 
Date: 28/04/15


DIF

MINUTE SHEET

Dokezo
No.

TICC/PP.10/041601-01/8

22/06/2015

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
041601-01**

M/S 2M Media Limited is a TIC registered company with certificate of incentives **No. 041601-01** which is valid up to **November 2016**

The company has been registered with objectives of establishing production of packaging materials.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR

2M MEDIA LIMITED

P.O. BOX 20574, DAR ES SALAAM, TANZANIA
Tel No. +255784744600 , +255861658 email : finance@mmgroup.co.tz

2MML/TIC/DSM/2110



21st October, 2013

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

Dear Sir,

RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES

2M Media Limited is a newly registered company in Tanzania which intends to establish a packaging unit in Dar Es Salaam.

In order to implement the proposed project, the company is applying for a TIC certificate of incentives granted by your office.

Enclosed herewith please find relevant documents for your review and approval of the project.

- . Three copies of Application forms.
- . Three copies of Project business plan.
- . Copies of Certificate of Incorporation.
- . Copies of Memorandum and Articles of Association
- . Copy of Lease agreement.



We will appreciate if you will let us know incase you need more clarification on our project.

Sincerely yours,
For **2M MEDIA LIMITED**



Director

Encl As Above

2M MEDIA LIMITED

**BUSINESS PLAN FOR ESTABLISHMENT OF A
PACKAGING UNIT IN DAR ES SALAAM**

Prepared by :
2M MEDIA LIMITED,
P.O. BOX 20574,
DAR ES SALAAM

October , 2013

BUSINESS PLAN

CONTENTS

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 - 1 INTRODUCTION**
 - 2 BUSINESS DESCRIPTION**
 - 3 BUSINESS ASSESSMENTS**
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 - 5 PRODUCTION**
 - 6 STAFFING**
 - 7 PROJECT IMPLEMENTATION**
 - 8 INVESTMENTS AND FINANCING**
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Sn. No.	Particulars
1.	Duly Filled Application Form
2.	Letter of Request for Registration
3.	Copy of Board Resolution
4.	Detailed Business Plan
5.	Copy of Certificate of Incorporation
6.	Copy of Business Licence
7.	Evidence of Finance
8.	Copy of Lease agreement
9.	Copy of Memorandum & Articles of Association

0. EXECUTIVE SUMMARY

2M Media Limited is a Limited Company, Incorporated in Tanzania under Company Act 212. We were an established company that was originally settled up innovative quality press print materials, at competitive prices. All production operational materials e.g posters, brochures, labels, leaflets newsletters, annual reports ,periodicals, books, stationers etc is done in house , and we have capacity to do printing from single colour to full colour.

The company plans to establish a packaging unit and invest a total of T. Shs. 1,111.8 Million in the project. This business plan is prepared for the purpose of providing information needed for registration with the Tanzania Investment Center for a Certificate of Incentives .

2M Media limited is the sponsor of the project ; its particulars are as follows:

Business name: 2M Media Limited

Address: P.O. Box 20574, Dar Es salaam

Business form: Limited Liability Company

Shareholders: Mrs. Anubha Pandey, Indian [50 percent]

Mrs. Nazeem A. Somji , Tanzanian [20 percent]

Mr. Azim M. Somji, Tanzanian [30 percent]

Authorized share

Capital: T. Shs 10 Million

The packaging industry has been one of the Tanzania's fastest growing industries. Among the products such as toothpaste, perfumes etc. have been growing rapidly and currently account for 20 percents of packaging production. Domestic supply of this type of products is still inadequate; it is only Jamana Printers Limited that supply such products.

The main customers are producers like toothpaste cosmetics, pharmaceuticals cigarettes etc. in the country. The prices for the products will vary depending on the dimensions of the product and printing quality. The company's strategy on pricing is to ensure quality and competitiveness.

Sales are expected to amount to T. Shs 900 million per annum and the unit will generate employment for 13 people, four of whom will be expatriates.

The amount to be invested in the project amounts to T. Shs 1,111.18 million of which T. Shs 200.00 million is to be raised by way of equity.

Financial projects for a period of three years show that the project is profitable. Net profit is positive for the entire period under consideration. Net profit margin varies between 2 and 12 percent and return on investment between 6 and 8 percent.

1. INTRODUCTION

2M Media Limited is a Liability company incorporated in Tanzania under the companies act 212. We are established company the was originally set up to provide innovative quality press print materials e.g.; posters, brochures, labels, leaflets, newsletters, annual reports, periodicals ,books, stationery etc is done in house , and we have capacity to do printing from single colour to full colour.

The company is currently in commercial printing business and would like to diversify into packaging by establishing a packaging unit and invest a total of T. Shs 1,111.8 million in the project. This Business Plan is prepared for the purpose of providing information needed for registration with the Tanzania Investment Center for a Certificate of Incentive.

2. BUSINESS DESCRIPTION

The unit will initially produce various boxex from hard paper and will be located at Plot No 5, Block 41, Biafra Road, Dar Es Salaam.

2M Media Limited is the sponsor of the project ; its particulars are as follows:

Business name: 2M Media Limited

Address: P.O. Box 20574, Dar Es salaam

Business form: Limited Liability Company

Shareholders: Mrs. Anubha Pandey, Indian [50 percent]

Mrs. Nazeem A. Somji , Tanzanian [20 percent]

Mr. Azim M. Somji, Tanzanian [30 percent]

Authorized share

Capital: T. Shs 10 Million

3. BUSINESS ASSESSTMENT

A quick survey of the sector was carried out in June 2010. The packaging industry has been one of the Tanzania's fastest growing industries. Among the products such as toothpaste, perfumes etc. have been growing rapidly and currently account for 20 percents of packaging production. Domestic supply of this type of products is still inadequate; it is only Jamana printers Limited that supplies such products. Moreover, the pro-business reforms and infrastructure enhancements undertaken by the Tanzania government have resulted in investments whose products require hard paper packaging materials. This situation provides good prospects for the investment.

4. MARKETING CONSIDERATIONS

Customers

The main customers are producers like toothpaste, cosmetics, pharmaceuticals, cigarettes etc. in the country.

Prices

The prices for the products will vary depending on the dimensions of the product and printing quality. The company's strategy on pricing is to ensure quality and competitiveness.

Competition

Jamana Printers Limited is the only major producer of these products and since it cannot produce enough for the market some of the products are imported.

Marketing strategy

Our strategy aims at establish specific needs of users and their requirements and ensuring that agreed quantities to be supplied are met at all times.

5 PRODUCTION

Raw materials

Principal raw material is hard board paper to be supplied by H.A industry of Sweden. Other raw materials include ink, die, plates and chemicals that would be produced locally form Transpaper [T] limited. Raw materials requirements for the envisaged plant are estimated at T. Shs 300 million per annum.

Proposed machinery

The lists of machines that to be imported / purchased for the project are:

Motor vehicles to be purchased

- 4 wheel Drive 1 No.s
- Trucks [LMV] 1No. s
- Pickup trucks 2 No s

Copies statutory documents enclosed

- Certificate of incorporation
- Memorandum and articles of association
- Business license
- VAT registration
- TIN certificate

Financing

Financing is as follows : -

	T. Shs '000
Equity	200,000.00
Term Loan & Overdraft	<u>911,182.00</u>
Total	<u>1,111,182.00</u>

Term loan will be secured as follows : -

Loans and overdraft : Habib Bank Ltd, T. Shs 911,182.00 at 16% interest rate, payable in 3 years beginning year 1 of operation.

Sales

It is estimated that production result in sales amounting 1,968,431 million per annum.

6. STAFFING

The activities of the plant will require the service of the following employees.

Position	No.	Monthly Salary (T. Shs)
Production Manager	1	1,000,000
Supervisor	1	400,000
Machine operator :		
Locals	7	200,000 @
Expatriate	3	500,000
Machine Technician (Expatriate)	1	800,000
Total (Staff)	13	

7. PROJECT IMPLEMENTATION SCHEDULE

The work of modifying the existing building for installation of machine is almost complete; all the machine would completed by March, 2014.

8. INVESTMENT AND FINANCING

Investment

Total investment in the project is T. Shs 1,111,182 as follows:

Asset	Value (T. Shs; 000)
Building	Nil*
Machinery and Equipment	874,182
Furniture and Fittings	12,000
Motor Vehicles	200,000
Pre – Operational Expenses	Nil*

Capital Investments	1,086,182
Working Capital	25,000
Total Investment	1,111,182

FINANCIAL PROJECTION AND ECONOMIC ANALYSIS													
YEAR 20X6 - 20X7	Nov, 18	Dec, 18	Jan, 19	Feb, 19	Mar, 19	Apr, 19	May, 19	Jun, 19	Jul, 19	Aug, 19	Sept, 19	Oct, 19	TOTAL
SALES ('000 T.SHS)	220,000	225,000	235,000	230,000	225,000	225,000	220,000	210,000	215,000	225,000	225,000	240,000	2,695,000
IMPORT RAW MATERIALS	160,600	164,250	171,550	167,900	164,250	164,250	160,600	153,300	156,950	164,250	164,250	175,200	1,967,350
LOCAL PURCHASES - RAW MATERIALS	16,060	16,425	17,155	16,790	16,425	16,425	16,060	15,330	15,695	16,425	16,425	17,520	196,735
SALARIES	12,700	12,700	12,700	12,700	12,700	12,700	12,700	12,700	12,700	12,700	12,700	12,700	152,400
ELECTRICITY	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	51,372
OTHER EXPENSES	9,055	9,055	9,169	9,169	9,055	9,055	9,169	7,450	8,826	8,940	7,221	7,450	103,614
OTHER UTILITIES TEL, POST ETC	5,549	3,406	3,577	3,756	3,943	4,141	4,348	4,565	4,793	5,033	5,284	5,549	53,944
REPAIR AND MAINTENCE	1,950	2,044	1,987	2,101	2,044	2,101	2,122	1,987	2,101	2,044	1,987	2,271	25,500
FUEL AND VEHICLE EXPENSES	1,490	1,562	1,518	1,605	1,562	1,605	1,621	1,518	1,605	1,562	1,518	1,735	19,486
TOTAL	211,685	213,723	221,937	218,302	214,260	214,558	210,901	201,131	206,951	215,235	213,666	226,706	2,570,396
NET PROFIT / (LOSS)	8,315	11,277	13,063	11,698	10,740	10,442	9,099	8,869	8,049	9,765	11,334	13,294	124,604

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 MR. AZIM M. SOMJI & ANUBHA PANDHEY MSA
(director/directors/agent of ZM MEDIA LIMITED
(name of business enterprise) apply for registration of TIC CERTIFICATE OF INCENTIVE
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. 5, BLOCK
NO. 41, BIARA ROAD, DAR ES SALAAM.

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 DAR ES SALAAM.

4. The Principal Officers of the Company are MR. AZIM M. SOMJI &
MRS. ANUBHA PANDHEY

5. Auditors of the Company are

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

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 1,111.18 MILLION

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

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

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$ 100 Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, AZIM MOSES SOMJIANGWA of Post Office Number 20574, DSM

do solemnly and sincerely declare that I am a director/duly authorized agent of ZM MEDIA 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 }
..... }
Theday of 20..... }

Azim
Applicant

Before me: DANFORD ANTHONY KISINDA

DANFORD ANTHONY KISINDA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 71394, D.S.M.

[Signature]
Commissioner for Oaths

000 2021
APPLICATION SUMMARY

Company Name: Z M MEDIA LIMITED

Certificate of Incorporation Number: 67867 Status: LIMITED CO.

Certificate of Incorporation Date: 09/10/2008

Post Box: 20574

Town: DARES SALAAM.

Sector: MANUFACTURING Sub-Sector: PACKAGING.

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>-</u>	<u>1,118</u>	<u>-</u>	<u>-</u>

Project Objectives: TO ESTABLISH A PACKAGING UNIT.

Capacity:

Employment: Foreign: 3 Local: 10 Total: 13

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: PLOT NO. 5, BLOCK

Street: BIAFRA ROAD District: KINONDONI. Region: DARES SALAAM.

(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>MRS. ANUBHA PANDEY</u>	<u>INDIAN</u>	<u>50%.</u>
<u>MRS. NAZEEM A. SOMJI</u>	<u>TANZANIAN</u>	<u>20%.</u>
<u>MR. AZIM M. SOMJI</u>	<u>TANZANIAN</u>	<u>30%.</u>
.....
.....



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

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(director/directors/agent of ZM MEDIA LIMITED
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Copies of the following documents are attached to this application:

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 - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at DAR ES SALAAM.
4. The Principal Officers of the Company are MR. AZIM M. SOMJI &
MRS. ANUBHA PANDAY
5. Auditors of the Company are
6. The authorized share capital of the Company is Tshs./US\$ 10,000,000/-

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 1,111.18 MILLION

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

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

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

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

I, AZIM M. SOMJI of Post Office Number 20574, Dsm

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

authorized agent of ZM MEDIA 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 }
..... }

Theday of 20..... }

Azim M. Somji
Applicant

Before me: DANFORD ANTHONY KISINDA

DANFORD ANTHONY KISINDA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 71394, D.S.M.

[Signature]
.....
Commissioner for Oaths

000 2131

APPLICATION SUMMARY

Company Name: Z M MEDIA LIMITED

Certificate of Incorporation Number: 67867 Status: LIMITED CO.

Certificate of Incorporation Date: 09/10/2008

Post Box: 20574

Town: DARES SALAAM.

Sector: MANUFACTURING Sub-Sector: PACKAGING.

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
—	<u>1,118</u>	—	—

Project Objectives: TO ESTABLISH A PACKAGING UNIT.

Capacity:

Employment: Foreign: 3 Local: 10 Total: 13

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: PLOT NO. 5, BLOCK

Street: BIAFRA ROAD District: KINONDONI. Region: DARES SALAAM.

(Attach sketch map showing project location)

Shareholders	Nationality	%
..... <u>MRS. ANUBHA PANDEY</u> .....	..... <u>INDIAN</u> .....	..... <u>50%</u>
..... <u>MRS. NAZEEM A. SOMJI</u> .....	..... <u>TANZANIAN</u> .....	..... <u>20%</u>
..... <u>MR. AZIM M. SOMJI</u> .....	..... <u>TANZANIAN</u> .....	..... <u>30%</u>
.....
.....

SKETCH MAP SHOWING PROJECT LOCATION



AS Per Lease
Agreement
attached.

TANZANIA



Certificate of Incorporation

Section 15

No 67867

I HEREBY CERTIFY THAT

2M MEDIA LIMITED ===

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

Given under my hand at Dar es salaam
this 9TH day of OCTOBER

TWO THOUSAND AND EIGHT

A handwritten signature in black ink, appearing to be 'J. Ngũgĩ', written over a dotted line.

Asst. Registrar of Companies

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND ARTICLES OF ASSOCIATION

OF

2M MEDIA LIMITED

Incorporated thisday of2008

Drawn / Filed by :

Mr. Azim Mohammed Somji,
P.O. Box 20574,
Dar Es Salaam,
Tanzania.

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

No:

I HEREBY CERTIFY THAT

2M MEDIA LIMITED

Is this day incorporated under the Companies Act (Act No. 12 of 2002) and that the Company is Limited.

Given under my hand at Dar es Salaam, this
..... day of two thousand and
eight.

Registrar of Companies

THE COMPANIES ACT 2002
Act No. 12 of 2002

COMPANY LIMITED BY SHARES MEMORANDUM OF ASSOCIATION OF
2M MEDIA LIMITED.

1. The name of the Company is **2M MEDIA LIMITED.**
2. The registered office of the Company will be situated in United Republic of Tanzania
3. The primary objective of the company will be dealing in
 - (a) To supply goods and services in the field of Advertising and Signs Management to Government, Parastatal and any other organization within Tanzania and abroad.
 - (b) To supply goods and services in the field of advertising and branding materials to the Government, Parastatal or to any other organization or institution or individual, whether in Tanzania or abroad, to locally manufacture tools for signs and advertising and related equipment, to carry out repairs and modifications on existing signs and making materials, to manufacture specialized signs and material making, to manufacture specialized signs and materials and equipments for new concept customers in the field of advertising, to procure the necessary inputs for the Company locally and abroad.
 - (c) To carry out on all or any business of printing, publishing, distributing and selling of business, management, industrial, scientific, academic, communications, financials, agricultural, social and environmental information technology periodicals, brochures and books, identity cards, any other reading materials.
 - (d) To do research into and to develop new concepts and advert materials and services in the field of advertising in general and in the field of signs in particular, all descriptions whether centrifugal.
 - (e) To carry on the business of advertising and sign making, management in all its forms, including manufacturing of big B/Bar signs and manufacture using recycle materials.

- (f) To operate and maintain all systems for supplying signs and manufacture using recycle materials.
- (g) To establish community based vocational training, medical and school projects which are intended to fight ignorance, disease and to alleviate poverty in the society.
- (h) To carry on business as importers, dealers, sellers and distributors of office stationery, office furniture and equipment, and to perform secretarial services including computerized typing, photocopying, binding and related services.
- (i) To establish, manage and promote the business of media, advertisements agents and publicity of all kinds, tourist agents and tour operators and to promote and facilitate travelling and to provide for tourists, travellers and/or other persons and to promote the provision of facilities of every description and in particular by means of booking of traveller tickets and accommodation, providing guides, safe deposits, inquiry bureau and baggage transport.
- (j) To establish, acquire, own and operate training centres and facilities for conducting computer and related training activities for remuneration, such as activities including but not limited to the designing and conducting of general and customer-tailored courses in computer systems installations, computer software operations, operations, installations and operation of network systems of all types and descriptions.
- (k) To carry on the business of electronic engineering, communication engineering, communication equipment including satellite communication, wireless loop, internet services and any other form of communication, navigation equipment engineering and data processing engineering and to offer to any person, firm or entity for consulting services relating to these business for fee.
- (l) To carry on the business of manufacturers, designers, repairers, importers and exporters, buyers, sellers, hirers, renters, agents and representatives for manufacturers of computer hardware and software units and systems of all types and descriptions.
- (m) To carry on the business of processing and bottling of pure drinking water; manufacturing aerated and mineral waters, cordials, syrups, beverages, ice and ice creams, juices and to establish in Tanzania and in

any part of East Africa shops, refreshment rooms, depots and distribution network for the sale of the said products either in wholesale or retail.

- (n) To carry on the business of processing cashew kernels, cultivating cashew, exporting processed cashew and building cashew industries.
- (o) To carry on the business of planters, growers, cultivators, horticulturists, market gardeners, agriculturist, buyers, sellers, importers and exporters of every kind of agricultural products and other produce of the soil, to prepare, preserve, process, cure, blend, refine, treat and render marketable any such produce either in its prepared, manufactured, raw or other state and either to import or export by wholesale or retail.
- (p) To carry on business as transporters of both dry and wet cargo including transportation of petroleum products; road haulage specialists, container operators, freight chattering and general cargo dealers as well as conducting the business of clearing and forwarding agents, distributors, sales agents and dealers in heavy trucks, buses, lorries, tractors, caterpillars, cranes and all sorts of transportation equipment and appliances.
- (q) To carry on the business of fishing and marketing of all sea and lake products in international and local markets, fish merchants, fishing operations in the sea and fresh water and to process, buy and export all types of fish, shrimps, lobster, dried, smoked and salted fish, canned fish, fresh fish, sea shells and sea products and generally all types of marine products.
- (r) To purchase, acquire or otherwise deal in the business of mining in its all respective branches and for the said purpose to peg, purchase, take on lease, exchange, or otherwise acquire concessions, grants, casements, options, claim properties, estate, and effects, supposed to contain and to explore, to prospects, search or mine, work process, exercise develop, and turn into account mines and mining rights and any undertaking connected therewith, and prepare for trade, sale, exchange, barter or otherwise, all kind of gemstones and minerals of whatsoever kind.
- (s) To establish and carry on the business of motor vehicle and motor cycles assembling and reconditioning workshop and for that purpose import motor vehicles and motor cycles in completely knocked down form (CKD), fabrication of motor vehicles parts, manufacture of spare parts, industrial machinery spares, heavy duty equipment, reclaiming and reconditioning of any type of spare part.

- (t) To carry on business as importers and exporters as sales agents and dealers in all kinds, makes and descriptions of motor vehicles including but not limited to saloon cars, four wheel drive vehicles, pick ups, heavy duty trucks, buses, lorries, tractors, caterpillars, cranes and all sorts of transportation equipment, transporters, road haulage specialists, container operators, freight chatteringers and general cargo dealers as well as conducting the business of clearing and forwarding agents, and for that purpose acquire or lease bonded warehouses.
- (u) To carry on business as real estate developers, civil engineering contractors, building agency, mining support services, as well as to build and own commercial centres, apartments, hotels lodgings, warehousing facilities, and to be dealers and distributors of construction materials, fertilizers and farming equipments.
- (v) To carry on the business of tour operators, tourist agents, car hire, reservations, photographic safaris, camping, hunting safaris, travel agents, road and marine transporters, self and chuffer-driven cabs.
- (w) To import, export, sell, market, store, transport, pack, process, preserve and generally deal in all manners possible with agricultural and food products, agricultural commodities and agricultural inputs, chemicals, machinery, equipment, requisites and necessaries of all kinds and descriptions and to act as promoters, agents, and salesmen of all the producers and manufacturers of the same.
- (x) To carry on the business in Tanzania and elsewhere as manufacturers, wholesalers, stockiest importers, exporters, agents and transporters of pharmaceutical and medical formulations, medicines and drugs for human and veterinary use, fine chemicals, cosmetic products, surgical products and raw materials and goods of all kinds, description and uses.
- (y) To carry general chemist business in preparation, manufacturing, importation, repacking and sale of pharmaceuticals of all kinds, insecticides and disinfectants, patent medicine, cosmetics, perfumery and toilet preparations, veterinary products and other similar items.
- (z) To go into manufacture, importation, distribution and marketing of all kinds of hospital, surgical and dental equipment and instruments, laboratory equipment, x-ray equipment and related items, and all kinds of medicinal and pharmaceutical preparations. This to include all items or equipment in the provision of health care.

- (aa) to own and operate medical facilities within Tanzania for commercial purposes, including the acquisition of facilities, whether newly constructed or rehabilitated, for the purpose of managing hospitals, health centre, and dispensaries for the provision of medical services.
- (bb) To carry on the business of general merchants, shop keepers, indenters, dealers in sundry goods, household goods, hosiery, fancy goods, ready made goods, textiles, garments, hardware, electrical goods, medicines, drugs, wines and spirits, produce merchants, cosmetics, chemicals, cutlery, leather goods, plastic goods, canned fruits and juices and aluminium ware.
- (cc) To carry on all or any business of manufactures of and dealers in and workers in cement, lime, plasters, whittings, clay gravel, sand, stone, minerals, earth fuel, artificial stone, bricks, tiles, pipes, pottery earth ware, china and builders requisites and convenience of all kinds and as quarry owners, builders, general contractors and carriers.
- (dd) To carry on the business of exporting unconfined Tanzanian commodities and that of buying, importing, distributing and general dealing in all sorts of merchandise including but not limited to forestry products, agricultural products, and other cash and food crops and generally to do all or any of the business which is connected with such products.
- (ee) To develop the resources and turn to account the lands, buildings and rights for the time being of the company in such manner as the company may think fit and may divide the land of the company into smallholdings.
- (ff) To carry on any other business (whether manufacturing or otherwise) which may seem to the company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
- (gg) To acquire and undertake the whole, or any part of the business property and liabilities of any person or company carrying on any business which the company is authorised to carry on, or possessed of property suitable for the purposes of the company.
- (hh) To apply for, purchase or otherwise acquire, any patents brevets invention, licences, concessions and the like, conferring any exclusive or

non-exclusive or limited right to use, or any secret or other information as to an invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop, grant licenses in respect of, or otherwise turn to account, the property, rights or information so acquired.

- (ii) To enter into partnership or into any arrangement for sharing profits, union or interests, co-operation, joint venture, reciprocal concession or otherwise, with any person or company carrying on or engage in any business or transaction which this company is authorised to carry on or engaged in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this company.
- (jj) To guarantee the repayment of money by and the contracts of, or otherwise assist, any person, firm or company, and to take or otherwise acquire shares and securities of any such company and to sell, hold, reissue, with or without guarantee, or otherwise deal with the same.
- (kk) To take, or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company, or any business capable of being conducted so as directly or indirectly to benefit this company.
- (ll) 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 obtain from any such Government or authority, any rights, privileges and concessions which the company may think it is desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (mm) To promote any company or companies for the purposes of acquiring all or any of the property, rights and liabilities of the company, or for any other purpose, which may seem directly or indirectly calculated to benefit this company.
- (nn) To invest the money of the company not immediately required in such manner as may from time to time be determined.
- (oo) To borrow or raise or secure the payment of money in such manner as the company shall think fit, and in particular by the by mortgaging company property or issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the company's property (both

present and future) including its uncalled capital, and to purchase, redeem or pay off any such securities.

- (pp) To remunerate any person or company for services rendered or to be rendered, in placing or assisting to place or guaranteeing and placing of any of the shares in the company's capital or any debenture stock or other securities of the company, or in or about the formation or promotion of the company or the conduct of its business.
- (qq) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (rr) 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 other company having objects altogether or in part similar to those of this company.
- (ss) To obtain any provisions order, Ordinance or Act of Parliament for enabling the company to carry on any of its objects into effect or for effecting any modification of the company's constitution, or for any proceedings or applications which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the company's interests.
- (tt) To distribute any of the property of the company among the members in specie.
- (uu) To do all or any of the above things in any part of the world and as principals, managing agents, agents, contractors, trustees, or otherwise, and by or through trustees, managing agents, or otherwise, and either alone or in conjunction with others.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and wherever formed, incorporated, domiciled or resident.

"Person" shall include any company as well as any other legal or natural person,

"Securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or converts, or similar right or obligation, "And" and "or" shall mean "and/or" where the context so permits,

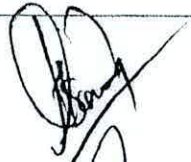


"Other" and "otherwise" shall not be construed *ejusdem generic* where a wider construction is possible.

The objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by 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 paragraph 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 Tshs 10,000,000/= (Shillings Ten million) divided into 1,000 shares of Tshs 10,000/= each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges restrictions or conditions.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
MR. AZIM MOHAMMED SOMJI P.O.BOX 20574, DAR ES SALAAM	300	
MRS. NAZNEEN AZIM SOMJI P.O.BOX 20574, DAR ES SALAAM	200	
MRS. ANUBHA PANDEY, P.O. BOX 20574, DAR ES SALAAM	500	

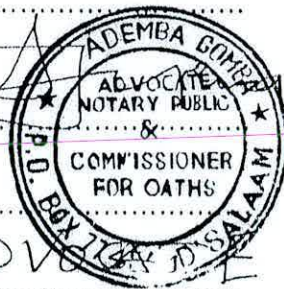
Dated at D S M this 07 day of October 2008
 Witness to the above signatures

Name:

Signature:

Postal address:

Qualification:



TANZANIA
Stamp Duty (Sh. 5000/=)
PAID ON ORIGINAL
2. 33284595 7/10/08
Kasipat
Mays

THE COMPANIES ACT
(ACT NO. 12 OF 2002)

2500/=
33284595 7/10/08
Mays

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF **2M MEDIA LIMITED**

Subject as hereinafter provided the Regulations contained in Part I of Table "A" in the COMPANIES ACT, Act No. 12 of 2002 (which shall be referred hereinafter as the Act) shall apply to the Company save for Regulation 22.

INTERPRETATION

3. In these Articles unless the context otherwise requires:
- (a) "Articles" means these Articles of Association of **2M MEDIA LIMITED**
 - (b) "Board" means the board of Directors of the Company or the Directors present at a duly convened meeting of Directors at which a quorum has been attained.
 - (c) "Company" shall mean **2M MEDIA LIMITED**.
 - (d) "Clear days" in relation to the period of a notice means that a period excluding the day when the notice is given or deemed to be and the day for which is given or which it is to take effect.
 - (e) "Directors" shall mean the Directors for the time being of the Company or if there only be one Director then such one Director.
 - (f) "Member" shall mean a registered shareholder in the Company.
 - (g) "Month" shall mean calendar month
 - (h) "Office" shall mean the registered office of the Company.
 - (i) The COMPANIES ACT (ACT NO. 12 OF 2002) or any statutory enactment or modification thereof for the time being in force, and reference to any section or provisions of the Company act shall include reference to any statutory re-enactment or modification of such section or provision for the time being in force,

- (j) "The Seal" shall mean the Common Seal of the Company.
- (k) "The Board" shall mean the Board of Directors of the Company.
- (l) "Secretary" shall mean any person appointed to perform the duties of Secretary of the Company.
- (m) "In writing" or "written" shall include printing and lithography and any other mode or modes of representing or producing words in a visible form.
- (n) "Office" shall mean the registered office of the Company.
- (o) Words importing any gender include other genders and words in the singular include the plural, and vice versa, and words importing a person shall include a body corporate.

PRIVATE COMPANY

- 4. The Company has been formed as a private company, and accordingly:-
 - (a) The number of members of the company (not including persons who are in the employment of the Company, and persons, who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this article be treated as a single member;
 - (b) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited;
- 5. The right to transfer shares is restricted in the manner hereinafter provided in these articles.

SHARES

- 6. The Share capital of the Company is Shillings Ten million (10,000,000/=) divided into One Thousand (1,000) shares of Shillings Ten thousand (10,000/=) each with such rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such

manner as may for the time being be provided by the regulations of the Company.

7. Subject to the provisions, if any, in that behalf of the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred or other special rights or such restriction, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is liable to be redeemed.
8. The instrument of transfer of any share shall be executed by or on behalf of the transferor and 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.
9. Subject to such restriction in these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common or any other form which the Directors may approve, provided that the members of the company then present shall have the right of pre-emption in transfer by purchase.
10. The Directors may decline to register the transfer of a share to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the company has lien.
11. If the Directors refuse to register a transfer they shall within two months after the date of which the transfer was lodged with the Company send to the transferee notice of the refusal.

TRANSMISSION OF SHARES

12. In the case of death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having title to his interest in the shares but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which he has been jointly held by him with other persons.
13. Any persons becoming entitled to a share in the consequence of death or bankruptcy of a member may upon such evidence being produced as may

from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as a transferee thereof, but the Directors will, in either case, have the same right to decline or suspend registration as they would have in the case of a transfer of the share by that member before his death or bankruptcy.

ALTERATION OF CAPITAL

14. The Company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe but such increase in value of the shares shall not affect the number of shares initially taken up by the subscribers to the Memorandum of the Company.
15. The Company may by ordinary resolution:
 - (a) Consolidate and divide all or any of its share capital into shares of large amount than its existing shares;
 - (b) Sub-divide existing shares, or any of them into shares of smaller amount than is fixed by the Memorandum of Association.
16. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in the 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 and that of the next. Provided that so long as the company hold its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of incorporation or in the following year. The annual general meeting shall be held at such time and place, as the Directors shall appoint.
17. All general meetings other than annual general meetings shall be called extraordinary general meetings.
18. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall be convened on such requisition, as provided for in the Company Act 2002.
19. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty one days' notice in writing at the least, and a meeting or a meeting for the passing of an ordinary resolution shall be called by fourteen days' notice in writing at the least. The notice shall be

exclusive of the day for which it is given, and shall be given, in a manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in a general meeting, to such other persons as are, under the regulations of the company, entitled to receive such notices from the company.

PROCEEDINGS AT GENERAL MEETINGS

20. All business shall be deemed special that is transacted at an annual general meeting and also that is transacted at any general meeting, with the exception of declaring a dividend, the consideration of accounts, balance sheets and the reports of the Directors and auditors, the election of Directors in the place of those retiring and the appointment of and fixing, the remuneration of the auditors.
21. Two members, either present in person or by proxy shall constitute a quorum.
22. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon requisition of members shall be dissolved, in any case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and any such other time and place as the Directors may determine.
23. The Chairman, if any, of the board of Directors shall preside as chairman of every general meeting of the company, or if there is no such chairman or if he shall not be present within fifteen minutes after the time appointed for the holding of the general meeting or is unwilling to act the Directors present shall elect one of their member to be chairman of the meeting.
24. Unless determined by the Company in general meeting the Directors shall not be less than two and not more than ten in number.
25. The following persons shall be first Directors to the Company:
26. The shareholding qualifications for Directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.
27. The quorum of Directors, for transacting business shall unless otherwise fixed, by Directors, be two.

28. A resolution in writing signed by all Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.

29. The Directors may from time to time borrow; raise moneys for the purpose of the Company, which may exceed the issued share capital of the Company.

BORROWING POWERS

30. The Directors may exercise all powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or 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 of any third party.

POWERS AND DUTIES OF DIRECTORS

31. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not by the Company Act, or by these regulations, required to be exercised by the Company in general meeting; subject nevertheless, to any of these regulations, to the provisions of the Company Act and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

32. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these regulations) and for such period and subject to such conditions as they may think fit.

DISQUALIFICATION OF DIRECTORS

33. The office of director shall be vacated if the director:

- (a) resigns;
- (b) becomes of unsound mind
- (c) becomes prohibited from being a director by reason of any Court Order;

- (d) dies;
- (e) in case of a life director, ceases to be a member of the Company;
- (f) is voted out of office by an ordinary resolution in General Meeting;
- (g) is prohibited from acting as a director by the provisions of the Ordinance.

MANAGING DIRECTOR

The Directors may from time to time appoint a Managing Director who may not necessarily be out of their body for such a period and on such terms as they think fit, and subject to the terms of agreement entered into in any such particular case, may revoke such an appointment.

- 34. A Managing Director shall receive such remuneration as the Directors may determine.

SECRETARY

- 35. The Directors shall appoint a Secretary of the Company on such terms, at such remuneration and upon such conditions, as they may think fit; and they may remove the Secretary appointed.

THE SEAL

- 36. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument shall be countersigned by the Secretary or by a second director or by some other person appointed by the Directors for the purpose.

ACCOUNTS

- 37. The Directors shall cause true accounts to be kept:
 - (a) of the assets and liabilities of the Company;
 - (b) Of all sums of money received and expended by the Company and the manner in respect of which receipts and expenditures take place. The books of accounts shall be always open for the inspection of the Directors and shall be kept at a place decided by the Directors.
- 38. The Directors shall from time to time determine whether in any particular case or cases or generally and to what extent and at what time and place and under what conditions or regulations the accounts and books of the

Company or any of them shall be open to the inspection of the members and no member (not being a director) shall have any right of inspecting any books or documents of the Company except as conferred by statute or authorised by the Directors.

AUDIT

39. Once at least in every year the accounts of the Company shall be examined and the correctness of the balance sheet ascertained by an auditor.
40. The Directors shall appoint the first auditor who will hold office until the first annual general meeting.
41. The Directors may fill up any casual vacancy in the office of auditor.
42. The remuneration of the auditor shall be fixed by the Company in general meeting; except that the remuneration of any auditor appointed by the Directors may be fixed by the Directors.

CAPITALISATION OF PROFITS

43. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions on condition that the same shall not be paid in cash but be applied either in or toward paying up any amounts for the time being unpaid or any shares held by such members respectively.

NOTICES

44. A notice may be given by the Company to any member either personally or by sending it by post to him at his registered address, and/or if he has no registered address, to his last known address, if any, supplied by him or her to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to have been effective if the notice was posted.
45. Notice of every general meeting shall be given in any manner herein before authorised to every member at his or her registered address or last known address.

46. Every person upon whom the ownership of a share devolves by reason of his being a legal personal representative of a trustee or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and the auditor for the time being of the Company.

WINDING UP

47. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Company Act, divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for such purposes set such value as he may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefits of the contributors as they liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities where there is any liability.

INDEMNITY

48. Every Director, Managing Director, Agent, Auditor, Secretary, and other officer for the time being 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 the Companies Act in which relief is granted to him by the Court.

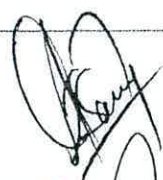


ALTERATIONS OR ADDITIONS

49. Subject TO THE PROVISIONS OF THE Company Act 2002 and to those contained in the Memorandum of Association, the Company may by special resolution make alterations or additions to the Articles of Association and any such alterations or addition as 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.

ARBITRATION

If and whenever any dispute or difference shall arise between the Company and any of the members of their respective representative touching upon the construction or meaning of any of the Articles herein contained or any act, matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the relation existing between the parties by reason of these Articles or the Company Act such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within thirty (30) days the procedure laid down in the Arbitration Company Act or any enactment replacing the Arbitration..

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
MR. AZIM MOHAMMED SOMJI P.O.BOX 20574, DAR ES SALAAM	300	
MRS. NAZNEEN AZIM SOMJI P.O.BOX 20574, DAR ES SALAAM	200	
MRS. ANUBHA PANDEY, P.O. BOX 20574, DAR ES SALAAM	500	

Dated at D'SALAAM this 07 day of October 2008

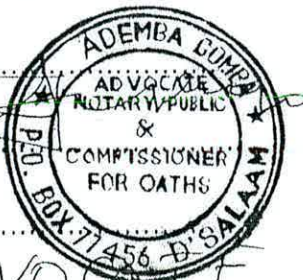
Witness to the above signatures

Name:

Signature:

Postal address:

Qualification:



ADVOCATE

EXTRACTS FROM
THE BOARD RESOLUTION

The Company Shareholders unanimously agreed on 21st October, 2013

The following:-

To invest in Packaging unit business in Dar Es Salaam.

The project shall be financed by the Shareholders of the Company & Term Loan & Overdraft to the tune of T, Shs 1,111,182,000/=.

To apply for TIC Certificate of Incentives, in order to get Government recognition and to enjoy the incentives granted to similar projects in Tanzania.

There were no other business and the meeting was closed at 4.00 p.m.

Signed by:

For 2M MEDIA LIMITED



CHAIRMAN



SECRETARY

Dated : 21th October , 2013

**EXTRACT OF THE MEETING OF THE BOARD OF DIRECTORS OF 2M
MEDIA LIMITED HELD AT 4.00 PM ON 21ST OCTOBER, 2013 AT ITS
REGISTERED OFFICE**

PRESENT : MRS. ABUBHA PANDEY
 MRS. NAZEEN M. SOMJI
 MR. AZIM M. SOMJI

CHAIRMAN
DIRECTOR
DIRECTOR

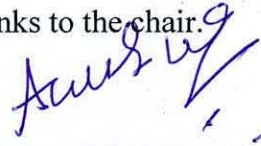
RESOLVED THAT :

“The amount of investment required for establishment of packaging unit based in Dar Es Salaam which is T. Shs 1,111,182,000/= (T. Shs One Billion One Hundred & Eleven Million One Hundred Eighty Two Thousand only) shall be provided as follows as equity:

Company's Shareholders

MRS. ABUBHA PANDEY	T. Shs 100,000,000/=
MRS. NAZEEN M. SOMJI	T. Shs 50,000,000/=
MR. AZIM M. SOMJI	T. Shs 50,000,000/=
TERM LOAN & OVERDRAFT	T. Shs 911,182,000/=

As there was no other business the meeting ended with thanks to the chair.



Anubha pandey
Chairman

CERTIFIED CORRECT



Secretary



Habib African Bank Limited

Livingstone/ Uhuru Street P.O.Box 70086 Dar-es-Salaam, Tanzania.
Telephone: 255(22) 2183056/9 Facsimile: 255(22) 2183073

The Executive Director,
Tanzania Investment Centre,
P.O. Box no:-938,
Dar es Salaam.

HABL-KB-284-2013
28.09.2013

Dear Sir/Madam

2M Media Limited

It is hereby confirmed M/s 2M Media Limited is maintaining an account relationship with us since May 07th, 2010. The conduct of the accounts is exceedingly satisfactory. We have never encountered any financial difficulty with them.

The Directors of the company are financially sound. The sponsors have substantial means and sufficient cash generating ability.

While assuring you of our sincere desire to provide you any further information that is available to us should you request, it is conveyed that this information is provided on the request of the client without any engagement or responsibility on the part of the Bank or any of its officers.

Yours faithfully,

Dann Matemba
Branch Manager.



Aziz Rwegasira
Jr. Supervisor.



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

DARES 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 MR. AZIM M. SOMJI & ANUBHA PANDAY MSA
(director/directors/agent of ZM MEDIA LIMITED
(name of business enterprise) apply for registration of TIC CERTIFICATE OF INCENTIVE
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. 5, Block
NO. 41, BIARA ROAD, DAR ES SALAAM.

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 DAR ES SALAAM.

4. The Principal Officers of the Company are MR. AZIM M. SOMJI &
MRS. ANUBHA PANDAY

5. Auditors of the Company are

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

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 1,111.18 MILLION

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

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

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

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

I, AZIM K. M. SOMJI of Post Office Number 20574 D.S.M.

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

authorized agent of ZM MEDIA LIMITED.

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

Declared at Dar es Salaam }

The day of 20..... }

Azim K. M. Somji
Applicant

Before me: DANFORD ANTHONY KISINDA

DANFORD ANTHONY KISINDA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 71394, D.S.M.

[Signature]
Commissioner for Oaths

OCT 2008
APPLICATION SUMMARY

Company Name: Z M MEDIA LIMITED

Certificate of Incorporation Number: 67867 Status: LIMITED CO.

Certificate of Incorporation Date: 09/10/2008

Post Box: 20574

Town: DARES SALAAM

Sector: MANUFACTURING Sub-Sector: PACKAGING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
.....	..... <u>1,118</u> .....	.....	.....

Project Objectives: TO ESTABLISH A PACKAGING UNIT.

Capacity:

Employment: Foreign: 3 Local: 10 Total: 13

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: PLOT NO. 5, BLOCK

Street: BIAFRA ROAD District: KINONDONI Region: DARES SALAAM

(Attach sketch map showing project location)

Shareholders	Nationality	%
..... <u>MRS. ANUBHA PANDEY</u> .....	..... <u>INDIAN</u> .....	..... <u>50%</u>
..... <u>MRS. NAZEEM A. SOMJI</u> .....	..... <u>TANZANIAN</u> .....	..... <u>20%</u>
..... <u>MR. AZIM M. SOMJI</u> .....	..... <u>TANZANIAN</u> .....	..... <u>30%</u>
.....
.....

7 Shs 000'

Investment Breakdown US\$/Tshs.M

Land/Building	.....	03511111 118311 11 5
Plant	.....	874,182/=
Vehicles	.....	200,000/=
Furniture & Fittings	.....	12,000/=
Pre-expenses	.....	-
Others	.....	25,000/=
Working Capital	.....	1,086,182/=
TOTAL	.....	1,111,182/=

Contact Details:

Name: AZIM M. SAMJI Title: MANAGING DIRECTOR
 Telephone: +255784744600 Fax: 2861658
 Email: Finance@mmgroup.co.tz

Payments to be made payable to:

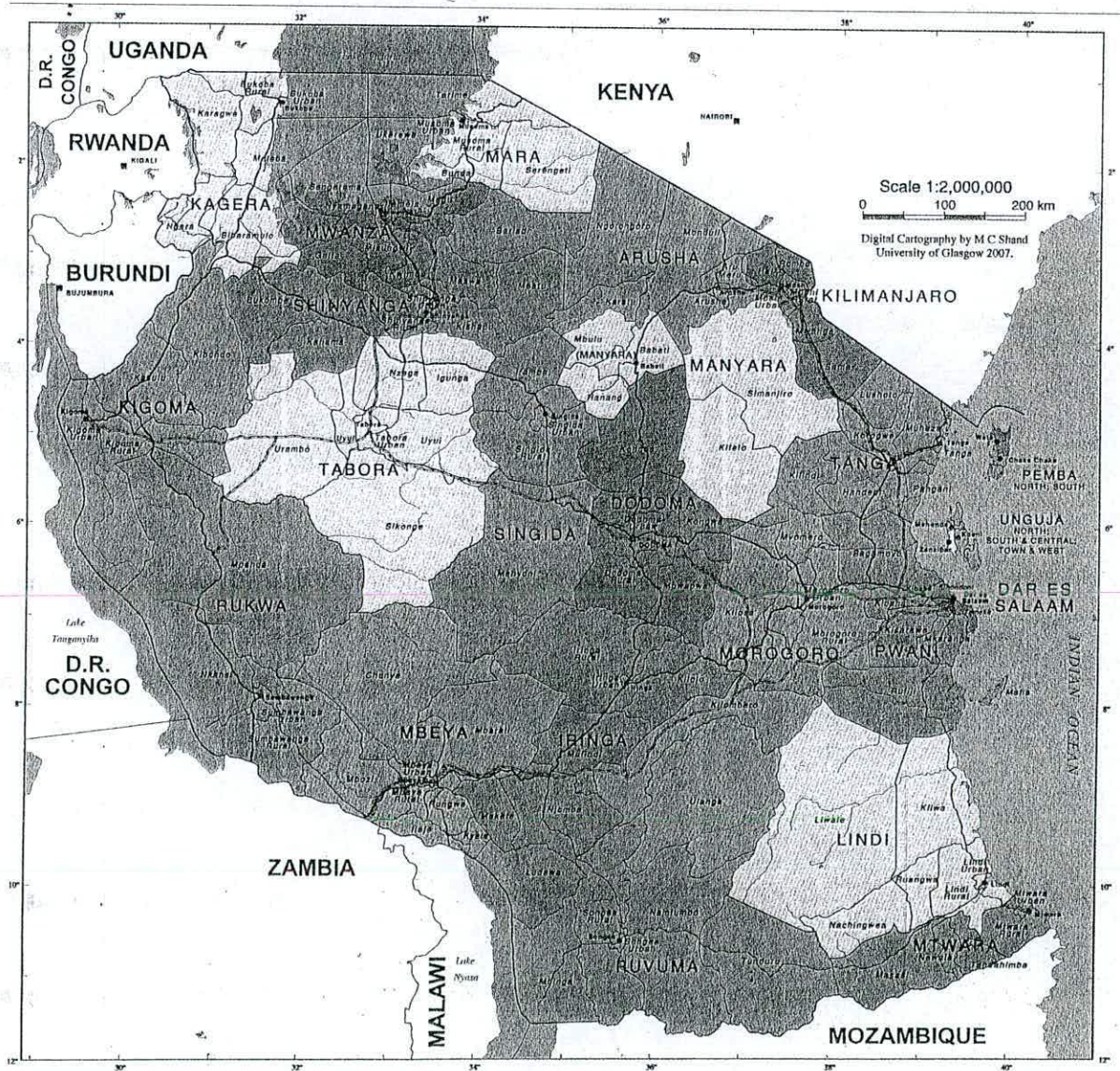
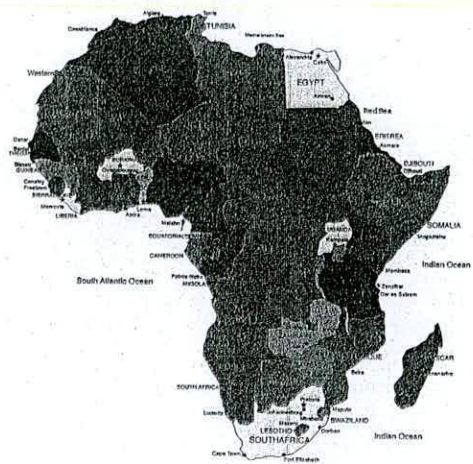
TANZANIA INVESTMENT CENTRE
 STANDARD CHARTERED BANK TANZANIA LTD.
 SWIFT ADDRESS: SCBLTZTX
 ACCOUNT NO.: 8702006002000

Handwritten notes at the bottom of the page, including names and dates, possibly related to the investment or contact details.

SKETCH MAP SHOWING PROJECT LOCATION



AS Per Lease
Agreement
attached.



2M MEDIA LIMITED

**BUSINESS PLAN FOR ESTABLISHMENT OF A
PACKAGING UNIT IN DAR ES SALAAM**

Prepared by :
2M MEDIA LIMITED,
P.O. BOX 20574,
DAR ES SALAAM

October , 2013

BUSINESS PLAN

CONTENTS

- 0 EXECUTIVE SUMMARIES**
 - 1 INTRODUCTION**
 - 2 BUSINESS DESCRIPTION**
 - 3 BUSINESS ASSESSMENTS**
 - 4 MARKETING CONSIDERATIONS**
 - 5 PRODUCTION**
 - 6 STAFFING**
 - 7 PROJECT IMPLEMENTATION**
 - 8 INVESTMENTS AND FINANCING**
-

TABLE OF CONTENTS

Sn. No.	Particulars
1.	Duly Filled Application Form
2.	Letter of Request for Registration
3.	Copy of Board Resolution
4.	Detailed Business Plan
5.	Copy of Certificate of Incorporation
6.	Copy of Business Licence
7.	Evidence of Finance
8.	Copy of Lease agreement
9.	Copy of Memorandum & Articles of Association

0. EXECUTIVE SUMMARY

2M Media Limited is a Limited Company, Incorporated in Tanzania under Company Act 212. We were an established company that was originally settled up innovative quality press print materials, at competitive prices. All production operational materials e.g posters, brochures, labels, leaflets newsletters, annual reports ,periodicals, books, stationers etc is done in house , and we have capacity to do printing from single colour to full colour.

The company plans to establish a packaging unit and invest a total of T. Shs. 1,111.8 Million in the project. This business plan is prepared for the purpose of providing information needed for registration with the Tanzania Investment Center for a Certificate of Incentives .

2M Media limited is the sponsor of the project ; its particulars are as follows:

Business name: 2M Media Limited
Address: P.O. Box 20574, Dar Es salaam
Business form: Limited Liability Company
Shareholders: Mrs. Anubha Pandey, Indian [50 percent]
Mrs. Nazeem A. Somji , Tanzanian [20 percent]
Mr. Azim M. Somji, Tanzanian [30 percent]

Authorized share

Capital: T. Shs 10 Million

The packaging industry has been one of the Tanzania's fastest growing industries. Among the products such as toothpaste, perfumes etc. have been growing rapidly and currently account for 20 percents of packaging production. Domestic supply of this type of products is still inadequate; it is only Jamana Printers Limited that supply such products.

The main customers are producers like toothpaste cosmetics, pharmaceuticals cigarettes etc. in the country. The prices for the products will vary depending on the dimensions of the product and printing quality. The company's strategy on pricing is to ensure quality and competitiveness.

Sales are expected to amount to T. Shs 900 million per annum and the unit will generate employment for 13 people, four of whom will be expatriates.

The amount to be invested in the project amounts to T. Shs 1,111.18 million of which T. Shs 200.00 million is to be raised by way of equity.

Financial projects for a period of three years show that the project is profitable. Net profit is positive for the entire period under consideration. Net profit margin varies between 2 and 12 percent and return on investment between 6 and 8 percent.

1. INTRODUCTION

2M Media Limited is a Liability company incorporated in Tanzania under the companies act 212. We are established company the was originally set up to provide innovative quality press print materials e.g.; posters, brochures, labels, leaflets, newsletters, annual reports, periodicals ,books, stationery etc is done in house , and we have capacity to do printing from single colour to full colour.

The company is currently in commercial printing business and would like to diversify into packaging by establishing a packaging unit and invest a total of T. Shs 1,111.8 million in the project. This Business Plan is prepared for the purpose of providing information needed for registration with the Tanzania Investment Center for a Certificate of Incentive.

2. BUSINESS DESCRIPTION

The unit will initially produce various boxes from hard paper and will be located at Plot No 5, Block 41, Biafra Road, Dar Es Salaam.

2M Media Limited is the sponsor of the project ; its particulars are as follows:

Business name: 2M Media Limited

Address: P.O. Box 20574, Dar Es salaam

Business form: Limited Liability Company

Shareholders: Mrs. Anubha Pandey, Indian [50 percent]

Mrs. Nazeem A. Somji , Tanzanian [20 percent]

Mr. Azim M. Somji, Tanzanian [30 percent]

Authorized share

Capital: T. Shs 10 Million

3. BUSINESS ASSESSTMENT

A quick survey of the sector was carried out in June 2010. The packaging industry has been one of the Tanzania's fastest growing industries. Among the products such as toothpaste, perfumes etc. have been growing rapidly and currently account for 20 percents of packaging production. Domestic supply of this type of products is still inadequate; it is only Jamana printers Limited that supplies such products. Moreover, the pro-business reforms and infrastructure enhancements undertaken by the Tanzania government have resulted in investments whose products require hard paper packaging materials. This situation provides good prospects for the investment.

4. MARKETING CONSIDERATIONS

Customers

The main customers are producers like toothpaste, cosmetics, pharmaceuticals, cigarettes etc. in the country.

Prices

The prices for the products will vary depending on the dimensions of the product and printing quality. The company's strategy on pricing is to ensure quality and competitiveness.

Competition

Jamana Printers Limited is the only major producer of these products and since it cannot produce enough for the market some of the products are imported.

Marketing strategy

Our strategy aims at establish specific needs of users and their requirements and ensuring that agreed quantities to be supplied are met at all times.

5 PRODUCTION

Raw materials

Principal raw material is hard board paper to be supplied by H.A industry of Sweden. Other raw materials include ink, die, plates and chemicals that would be produced locally form Transpaper [T] limited. Raw materials requirements for the envisaged plant are estimated at T. Shs 300 million per annum.

Proposed machinery

The lists of machines that to be imported / purchased for the project are:

Motor vehicles to be purchased

- 4 wheel Drive 1 No.s
- Trucks [LMV] 1No. s
- Pickup trucks 2 No s

Copies statutory documents enclosed

- Certificate of incorporation
- Memorandum and articles of association
- Business license
- VAT registration
- TIN certificate

Financing

Financing is as follows : -

	T. Shs '000
Equity	200,000.00
Term Loan & Overdraft	<u>911,182.00</u>
Total	<u>1,111,182.00</u>

Term loan will be secured as follows :-

Loans and overdraft : Habib Bank Ltd, T. Shs 911,182.00 at 16% interest rate, payable in 3 years beginning year 1 of operation.

Sales

It is estimated that production result in sales amounting 1,968,431 million per annum.

6. STAFFING

The activities of the plant will require the service of the following employees.

Position	No.	Monthly Salary (T. Shs)
Production Manager	1	1,000,000
Supervisor	1	400,000
Machine operator :		
Locals	7	200,000 @
Expatriate	3	500,000
Machine Technician (Expatriate)	1	800,000
Total (Staff)	13	

7. PROJECT IMPLEMENTATION SCHEDULE

The work of modifying the existing building for installation of machine is almost complete; all the machine would completed by March, 2014.

8. INVESTMENT AND FINANCING

Investment

Total investment in the project is T. Shs 1,111,182 as follows:

Asset	Value (T. Shs; 000)
Building	Nil*
Machinery and Equipment	874,182
Furniture and Fittings	12,000
Motor Vehicles	200,000
Pre – Operational Expenses	Nil*

Capital Investments	1,086,182
Working Capital	25,000
Total Investment	1,111,182





TIC Evaluation Report

Name of the Company
2M Media Ltd.

Post Box	Biafra Road, Plot No. 5	COI Number	67867-01	Contact	Mr. Azim M. Somji
Post Office	20574	COI Date	10/09/2008	Designation	Managing Director
Region	Dar Es Salaam	Application F. No	11447	Phone	0
Country	Tanzania	Status	Expansion	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0784 744 600
		Sub Sector	Packaging	Fax	0
		File No	041601-01	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD										
Plot/Block	Plot No. 5	<table border="1" style="width: 100%;"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td style="text-align: center;">0</td> <td style="text-align: center;">0.695</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0.695	0	0		
Foreign Equity	Local Equity		Foreign Loan	Local Loan								
0	0.695		0	0								
Street	Biafra Road											
District	Kinondoni											
Region	Dar es Salaam											

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	
Azim M. Somji	Tanzanian	30	Plant	0
Nazeem A. Somji	Tanzanian	20	Vehicles	0.546
Anubha Pandey	Indian	50	Furniture & Fittings	0.125
			Pre-expenses	0.008
			Others	0.016
			Working Capital	0
			Total	0.695

Employment	13	Evaluated By	wf officer3
Capacity	xxxxx	Drawn By	wf registry2
Project Turn Over		Project Type	Local

Description

To establish packaging unit

Recommendations

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

Decision

APPROVED BY EXD

Sign: *[Signature]*

Date: 02/12/13

TICC/PP.10/04160-01/3

6th December, 2013

Managing Director,
2M Media Ltd
P.O. Box 20574,
DAR ES SALAAM

RE: CERTIFICATE OF INCENTIVES FOR PACKING UNIT IN DAR ES SALAAM

We wish to acknowledge receipt of your project proposal to establish packing unit in Dar es Salaam as presented in the tic P.A. 1 Form No. 11447 and Feasibility Study with a projected investment amounting to USD 4.1m.

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

- Certified document showing evidence of Land ownership for the location of the project

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

.../2

TICC/PP.10/04160-01/3

6th December, 2013

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

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

Yours sincerely,
Tanzania Investment Centre



Juliet R. Kairuki
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

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on this 8th day of May 2014 between MIRIAM MWELI of P.O. Box: 9121, Dar es Salaam, Tanzania (The Lessor) and 2 M MEDIA LIMITED, P.O. Box: 20574, Dar es Salaam, Tanzania (The Lessee).

WHEREAS; The Lessor and Lessee (each a "Party" and collectively, the "Parties") in consideration of the mutual promises contained in this Lease, and intending to be legally bound, agree as follows:

PART 1: INTRODUCTION

1. **DEFINITION** In this Lease, the following terms shall have the following meanings;
 - 1.1. "Commencement date" means 15th day of July 2014.
 - 1.2. "Permitted use" means the use of Property as Commercial and residential for large format printing and signage works by the Lessee's employees, family and agents.
 - 1.3. "Consideration" means US Dollars One Thousand Four Hundred Only {\$1,400/-} per calendar month payable twelve (12) months in advance (Total USD 16,800/-) for the 1st year. The rent is subject to increase by \$ 150/- per month for the 2nd, 3rd, 4th, & 5th Years.
 - 1.4. "Property" means Plot No: 70, Block 45B, Kijitonyama, Dar es Salaam.
 - 1.5. "Term" means Five (05) years from commencement date.
 - 1.6. "Clause" and "Schedule" means, respectively clauses or schedules in this Lease unless the context shows a contrary meaning.

2. INTERPRETATION

- 2.1. **Applicable law.** This Lease shall be construed and governed in all respects by the laws of the united Republic of Tanzania.
- 2.2. **Enforceability.** This Lease shall be enforceable notwithstanding the existence of any claim or cause of action one party may have against the other party.
- 2.3. **Severability.** Should any term or provision of this Lease be held to any extent unenforceable, invalid, or prohibited under the law, then such provision shall be deemed restated to reflect the original intention of the parties as nearly as possible in accordance with applicable law and remainder of this Lease. The application of such term or provision to persons, property, or circumstances other than those as to which it is invalid, unenforceable, or prohibited shall not be affected by such invalidity, unenforceability or prohibition, and each term and provision of this Lease shall be valid and enforceable to the fullest extent permitted by law.

X 

- 2.4. **Headings.** Clause headings are for reference only and shall not affect the interpretation of this Lease.
- 2.5. **Order of Precedence.** Any and all ambiguities or inconsistencies between a schedule to this Lease and this document shall be resolved by giving precedence to this document over such schedule. Silence on any matter in this document will not negate the provision in any schedule to this Lease as to that matter.
- 2.6. **Entire Agreement.** This Lease constitutes the complete and exclusive statement of the agreement between the parties with respect to the subject matter of this Lease, and this Lease supersedes any and all prior oral or written communications, proposals, representations, and agreements. It may be amended only by mutual agreement expressed in writing and signed by both parties.

PART 2: GRANT TO LESSEE

3. **LETTING.** The Lessor lets and the Lessee takes the property at the consideration and on the terms set forth in this Lease.
4. **COMMENCEMENT.** This Lease takes effect on and from the commencement date and shall remain in force for the term.
5. **QUIET ENJOYMENT.** The Lessor agrees that if the Lessee pays the consideration and other money payable under this Lease and complies with all obligations under it, the Lessee may quietly hold and enjoy the property during the term without any interruption or disturbance by the Lessor or any person claiming under or in trust of the Lessor.

PART 3: CONSIDERATION AND OTHER FINANCIAL PROVISIONS.

6. **LESSEE TO PAY OUTGOINGS.** The Lessee shall pay all charges for all electricity, telecommunications, and other services supplied to or used at the property during the Lessee's occupation of the property and shall compensate the Lessor in full on demand for any liability for them.
7. **WATER.** Although there is a DAWASCO meter, the Lessee shall pay water bills supplied to him during this contractual period.
8. **SECURITY.** The Lessee is responsible for arranging adequate security personnel for the safety of the properties during day and night.
9. **NEW GOVERNMENT LEVIES.** In the event of the Government of The United Republic of Tanzania or any other sub-division or agency thereof imposes any new additional taxes, levies, or imposts relating to tenancies that are payable by the Lessor's the Lessor agrees that it shall be responsible for such new additional taxes, levies or imposts to this Lease.

✓

[Handwritten signature]

10. **REIMBURSE LESSOR'S EXPENCES.** If the Lessee at any time fails to comply with any of the Lessee's obligations under this Lease and the Lessor (as it is agreed the Lessor may) performs such obligation the Lessee shall repay to the Lessor on demand any money expended by the Lessor for that purpose.

11. **LAND RENT AND PROPERTY TAXES.** The Lessor shall pay all Land Rent and Property taxes in respect of the property.

12. **WITHOLDING TAX.** Lessee shall deduct from the rent withholding Tax and deposit the same to TRA. The proof of such payment shall be made available to the Lessor as and when the payment is made.

13. **ABATEMENT OF RENT.**

13.1. The consideration shall be suspended if:

13.1.1. At any time the property is destroyed or damaged;

13.1.2. And the destruction was not caused by the Lessee;

13.1.3. And the property is not rebuilt or restored within three (3 months).

13.2. The period of suspension shall be from the happening of the destruction or damage and shall continue for as long as the property or the destroyed or damaged part of it remains uninhabitable or unfit for use by reason of that destruction or damage.

13.3. If the property is not wholly destroyed or damaged and remains in part reasonably habitable or fit for use, a fair proportion and not the whole consideration shall be suspended according to the nature and extent of the damage.

PART 4: STRUCTURE AND MAINTENANCE.

14. ALTERATIONS.

14.1. The Lessee shall make necessary additions and alterations to the existing building to make it habitable, upon the consent of the Lessor. Such cost incurred by the Lessee shall be recovered from the advance rent payable ~~from~~ for the 2nd (second) year.

14.2. Also as agreed the Lessee shall make additions to the said property to suit his needs and operations. The drawings of the agreed alteration/additions shall be as attached Annex one and form part and parcel of this agreement.

14.3. If the Lessor at time during the contract period decides to sell the property or enter into any joint venture the Lessee consent shall be obtained and first preference will be given to the Lessee to buy the property or enter into joint venture.

X

[Handwritten signature]

14.4. In case of termination / breach of contract by Lessor shall be liable to compensate the Lessee all the expenses incurred in making modifications alterations and additions in and to the property.

15. LESSEE TO MAINTAIN INTERIOR.

15.1. The Lessee shall put and keep the interior of the property in good condition at all times during the tenancy.

15.2. In this clause the interior of the property includes:

15.2.1. Doors and windows.

15.2.2. Floors, ceilings and surface of walls and

15.2.3. Sanitary appliances, heating, lighting and all others.

15.3. The Lessee agrees to replace or repair any damage done to the interior of the property if the damage is caused by Lessee's negligence or carelessness. The cost of such repairs or replacements will assumed by the Lessee in full.

15.4. The Lessee shall alter/modify the interior and build some temporary fixtures in the premises to suit their needs and at the end of this Lease shall return the premises to the Lessor on the condition as it was on the commencement of this Lease or the Lessor shall pay the Lessee for such additions/alterations cost as mutually agreed upon.

16. NOTIFY LESSOR OF DAMAGE. The Lessee shall give notice to the Lessor immediately after its occurrence of any damage to or destruction of the property or any part of it describing its extent and stating if possible, its cause.

PART 5: USAGE AND OCCUPATION.

17. USE.

17.1. The Lessee shall not use the property except for permitted use.

17.2. The Lessee shall not use the property, for any offensive, dangerous, illegal, immoral, or improper use.

18. NO NUISANCE BY LESSEE. The Lessee shall not do anything on the property which may be nuisance or annoyance to the owners or occupiers of any neighboring properties.

19. UNDERLETTING OR ASSIGNMENT. The Lessee shall not assign underlet or otherwise unless the Lessor has consented on such effect.

PART 7: TERMINATION.

20. YEILD UP.

22.1. At the end of the term or tenancy the Lessee shall return the property to the Lessor in the state and condition in which the Lease requires the Lessee to keep it. For this purpose, the property includes all its fixtures and fittings and anything else on it which belongs to the Lessor.

21. RENEWAL.

21.1. The Lessor shall or at the end of the Lease period grant to the Tenant a new Lease of the property if:

21.1.1. Not less than six (6) months before the end of Lease period the Lessee gives to the Lessor written notice that the Lessee wished to enter into a new Lease of the property,

21.1.2. When the new Lease is granted there is no subsisting breach of any of the Lessee's obligations and

21.1.3. The Lessor and Lessee have been able to agree the rent for the new Lease.


21.2. The new Lease shall be for further four (4) years and shall start immediately at the end of the present term with and subject to the same covenants and conditions as in this present covenant for renewal.

IN WITNESS THEREOF the said Parties have hereunder set their respective hands the day and year first above written.

SIGNED and DELIVERED by the said
MIRIAM MWELI who is known to me personally
/identified to me by.....
.....the latter being known to me personally
in my presence this....day of May, 2014

LESSOR 

Witnessed by;

Name : EDWARD N. MWAKINWE
Signature: 
Postal address: P.O. BOX 12750, DAR
Qualifications: ADVOCATE

CERTIFIED TRUE COPY OF THE ORIGINAL




SIGNATURE
17/4/2015
DATE
**MWAKUMA CHOGGY ADVOCATE NOTARY
& PUBLIC COMMISSIONER FOR OATHS
P.O. Box 2567 DAR ES SALAAM**



SEALED with the common seal of the said
2 M MEDIA LIMITED and DELIVERED in the
presence of us thisday of May, 2014

LESSEE

SEAL



Witnessed by;

Name :
Signature:
Postal address:
Qualifications:

Name :
Signature:
Postal address:
Qualifications:

BEFORE ME;

COMMISSIONER FOR OATHS



CERTIFIED TRUE COPY OF THE ORIGINAL
SIGNATURE
DATE
MWAJUMA CHOGGY ADVOCATE NOTARY
PUBLIC COMMISSIONER FOR OATHS
P.O. BOX 2567 DAR ES SALAAM

Handwritten mark



00221791

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 041601-01

This is to certify that

2M MEDIA LIMITED

of address P.O. BOX 20574

DAR ES SALAAM

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

2M MEDIA LIMITED

Which is located at PLOT NO. 70 BLOCK 45B KIJITONYAMA

KINONDONI - DAR ES SALAAM

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

Executive Director

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

Dated 6TH DECEMBER 2013



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

1. Shareholders

	Nationality	Shareholding (%)
Azim M. Somji	Tanzanian	30
Nazneen A. Somji	Tanzanian	20
Anubha A. Pandey	Indian	50

2. Proposed Activities : To establish production of packaging materials

3. Sector: Manufacturing Subsector: Packaging

4. Investment cost: Foreign — Local USD 0.695m. Total USD 0.695m.

5. Project Financing: Equity USD 0.695m. Loans — Total USD 0.695m.

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

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>—</u>	<u>USD 0.695m.</u>	<u>USD 0.695m.</u>

8. Technology Agreement None

9. Date of TIC Registration: 6th December 2013

10. Implementation period December 2013 – November 2016

11. Operative date December 2016

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

TIC

5



2MML/TIC/DSM/2904

29th April, 2015

Commissioner for Customs & Excise,
P.O. Box 9083,
Dar es Salaam.

UFS:

The Executive Director,
P.O. Box 938,
Dar Es Salaam,

Dear Sir,



Received -
07/05/2015
M
TNA/TIC

RE APPLICATION FOR APPROVAL OF CAPITAL GOODS FOR IMPLEMENTATION OF PROJECT REQUIREMENTS OF 2M MEDIA LIMITED PACKAGING PROJECT SITUATED IN DSM

This has reference to your letter with reference no. TIC/99.10/04160-01/3 dated 06/12/2013 in which we were granted approval for issuance of Certificate of Incentive towards implementation of the aforesaid project.

We, thus, request your good office to kindly approve the one page attached herewith as Capital Goods for the project requirement.

We are enclosing herewith the Certificate of Incentive, TIN Certificate and list of capital goods for your kind perusal.

Looking forward for your kind approval and support.

Thanking you,

Sincerely yours,
For 2M MEDIA LIMITED


Azim Somji
Director



Encl: as above

P.O.Box: 20574, Dar es Salaam, Tanzania. Tel: +255 22 2864410/2861659, Fax: +255 22 2861102
Hotline: 0784(2M2M2M) 262626, E-mail: print@2mmedia.co.tz, www.2mmedia.co.tz



00221791

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 29/11/2013

For Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 041601-01

This is to certify that

2M MEDIA LIMITED

of address P.O. BOX 20574

DAR ES SALAAM

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

2M MEDIA LIMITED

Which is located at PLOT NO. 70 BLOCK 45B KIJITONYAMA

KINONDONI - DAR ES SALAAM

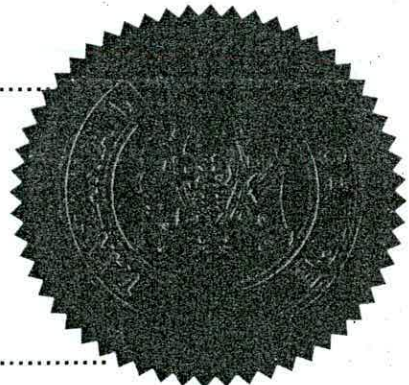
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]

Executive Director

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

Dated 6TH DECEMBER 2013



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

1. Shareholders

	Nationality	Shareholding (%)
Azim M. Somji	Tanzanian	30
Nazneen A. Somji	Tanzanian	20
Anubha A. Pandey	Indian	50

2. Proposed Activities : To establish production of packaging materials

3. Sector: Manufacturing Subsector Packaging

4. Investment cost: Foreign — Local USD 0.695m. Total USD 0.695m.

5. Project Financing: Equity USD 0.695m. Loans — Total USD 0.695m.

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

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	—	USD 0.695m.	USD 0.695m.

8. Technology Agreement None

9. Date of TIC Registration: 6th December 2013

10. Implementation period December 2013 - November 2016

11. Operative date..... December 2016

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

Signed  Executive Director

CTIN.: 0440556



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION

FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

THIS IS TO CERTIFY THAT


2M MEDIA LIMITED.

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

Identification Number
TRA

107-296-913

with effect from 23-Oct-2008


JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

2M MEDIA LIMITED
P.O.BOX 20574, DAR ES SALAAM

SIR NO	DESCRIPTION OF CAPITAL GOODS	H.S CODE	QUALITY
1	Paper and board cutting machines	8443.39.00.0000	5
2	Business card cutter/slitter	8523.80.90.000	3
3	Folding/Packing machines	8441.10.00.0000	5
4	Paper folding machines	8441.10.00.0000	4
5	Generator 15 -100 KVA	8504.134.00.0000	5
6	Pickups	8704.31.90.0000	8
7	Min bus/min vans 12 and 7 seater for staffs transport	8702.10.22.0000	3
8	Business and ID Card maker	8443.39.00.0000	3
9	Large packaging design machine	8443.190.0000	5
10	Vinyle packaging cutter	8443.190.0000	3
11	UV printers/ packaging for small and rigid packing material	8443.39.00.0000	4
12	Lazer Engraving Machines	8441.10.00.000	3
13	Bending Machines	8441.10.00.000	2
14	Lazer Engraving Machines	8443.39.00.000	3
15	Automatic packaging machines	8443.32.00.000	3
16	Motor bikes 3 wheelers and two wheelers	8714.10.00.000	5
17	CCTV camera	8525.80.00.000	50
18	Laptops and computer systems with server	8471.30.00.000	15
19	3.5 Tons Delivery truck	8704.22.90.0000	5
20	Lamination roll to roll machine	8439.30.00.000	10
21	Special packaging with fabric dye sublimating treatment in rolls	9403.60.00.000	6000
22	Embroidery machine	8439.30.00.000	3
23	Packaging screen printing machine	8443.190.0000	3
24	Screens for printing machine	8443.190.0000	30
24	Drying tunnel for packaging prints	8443.190.0000	3
24	Accessories for packaging screen printing machine	8443.190.0000	10

2M
 Dar es Salaam
 Tel: +255 22 2661659
 Hotline: +255 22 262626
 Email: print@2mmedia.co.tz
 www.2mmedia.co.tz

6

TICC/PP.10/041601-01/6

11/05/2015

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
041601-01**

M/S 2M Media Limited is a TIC registered company with certificate of incentives **No. 041601-01** which is valid up to **November 2016**

The company has been registered with objectives of establishing production of packaging materials.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE



N.A. Senzia

FOR: EXECUTIVE DIRECTOR

TIC
ORIGINAL



7

5th June 2015

2MML/TIC/DSM/2905

Commissioner for Customs & Excise,
P.O.Box 9083,
Dar Es Salaam

UFS:

The Executive Directors,
P.O.Box 938
Dar Es Salaam,

Dear Sir,



Received on
12/6/2015
M
TIC

RE: APPLICATION FOR APPROVAL OF CAPITAL GOODS FOR IMPLEMENTATION OF PROJECT REQUIREMENTS OF 2M MEDIA LIMITED PACKAGING PROJECT SITUATED IN DSM

This has reference to your letter with reference no. TICC/99.10/04160-01/3 dated 06/12/2013 in which we were granted approval for issuance of Certificate of Incentive towards implementation of the aforesaid project.

We, thus, request your good office to kindly approve the one page attached herewith as Capital Goods for the project requirement.

We are enclosing herewith the Certificate of Incentive, TIN Certificate and list of capital goods for your kind perusal.

Looking forward for your kind approval and support.

Thanking you,

Sincerely yours,
For 2M MEDIA LIMITED


Azim Samji
Director


P.O. Box 20574,
Dar es Salaam, Tanzania
Tel: +255 22 2861658/2861659
Hotline: 0764 2m2m2m) 262626
Email: print@2mmedia.co.tz
www.2mmedia.co.tz

Encl: as above

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 29/4/2015



00221791

THE UNITED REPUBLIC OF TANZANIA

For Executive Director
Tanzania Investment Centre

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 041601-01

This is to certify that

2M MEDIA LIMITED

of address P.O. BOX 20574

DAR ES SALAAM

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

2M MEDIA LIMITED

Which is located at PLOT NO. 70 BLOCK 45B KIJITONYAMA

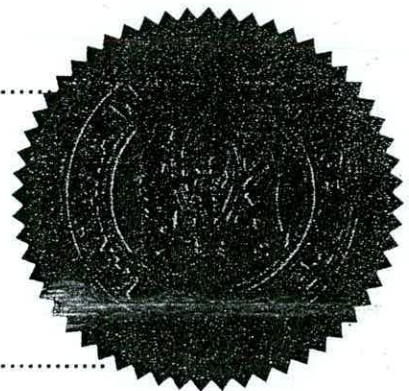
KINONDONI - DAR ES SALAAM

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 6TH DECEMBER 2013



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

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2M
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