

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

FILE BEGINS

ENDS

PART

FILE TITLE

FILE NUMBER
 TICC

PART

CONFIDENTIAL

PP. 10

FILE NUMBER

041621-01

INDEX HEADINGS

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
DIF	F.1	[Signature]	18/12/13	G										
Khem	F.1	[Signature]	23/12/13	AS										
Agard	M	[Signature]	23/1/14											
DIF	JA	[Signature]	18/3	G										
Khem	F.1	[Signature]	20/3/14											
EXD	M	[Signature]	28/3/14											
DIF	F.5	[Signature]	17/4/14	G										
ADAM	TS	[Signature]	18/4/14											

PP. 10 / 041621-01

SUPER SIP LTD

MINUTE SHEET

Dokezo
No.

1.0

Ag. EXD

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

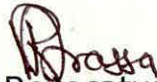
(a) Minimum finance investment threshold has been exceeded, the project expects to invest USD 1.5M

(b) Legal entity has been incorporated under certificate

No. 68956-01 of 15/12/2008

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.



Revocatus Arbogast

IFM

23rd January, 2014

2.0

EXD

In response to the TIC letter of registration dated next 20th January 2014

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from Stable Bank LTD

(c) Title deed as evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 04.1621-01 herein attached.

28/03/2014

APPROVED BY EXD	
Sign: 	
Date: <u>27/03/14</u>	



2/14

MINUTE SHEET

Dokezo
No. 30

Ag DIF

The project developer has submitted all required document to facilitate extension of implementation period of COI no. 041621-01. Based on the above I recommend the certificate implementation period to be extend

SIFO ~~was~~ 3/05/2017

4:0 Ag EXD

A certificate of incentives has been amended by extending the projects implementation period for one year as per your approval in F.10.

I submit for your review and signature.

~~Matthew~~

Ag DIF - 4/5/2017

APPROVED BY EX:
Sign: W. J. Dini
Date: 5/5/2017

TICC/PP.10/041621-01/12

30/05/2017

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

Dear Sir,

**RE: DUTY REMISSIONS ON DEEMED CAPITAL GOODS –
CERTIFICATE OF INCENTIVES NO: 041621-01**

M/S Super Sip Limited is a TIC registered company with certificate of incentives **No. 041621-01** which is valid up to **December 2017**

The company has been registered with objectives of expanding a manufacturing plant for carbonated soft drinks, fruit juice and water.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE



John M. Mnali

FOR: EXECUTIVE DIRECTOR



SUPER SIP LIMITED



TIC
①

26/05/2017

The Commissioner of Customs & Excise
Tanzania Revenue Authority
P. O. Box 9053
DAR ES SALAAM

UFS

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



Dear Sir,

**RE: DUTY AND VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS FOR
CERTIFICATE OF INCENTIVES NO: 041621-01**

We are TIC approved project with certificate of incentives No: **041621-01** which is valid
December 2017.

The company has been registered with objectives, To expand a manufacturing plant for
carbonated soft drinks fruit juice and water.

Attached herewith please find the list of importation capital/deemed goods for Duty/VAT
exemption approval

Yours Sincerely,

MS SUPER SIP LTD
P.O. BOX 6035
DAR ES SALAAM
TANZANIA

Mr. Mohammed Ali
General Manager



0223090

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 14/05/2017

For Executive Director THE UNITED REPUBLIC OF TANZANIA
Tanzania Investment Centre

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)
THIS CERTIFICATE REPLACE/ AMENDMENT ON SECTION 10 & 11
EXTENDS THE PREVIOUS ONE 041621-01 HAVE BEEN EFFECTED
NO. 041621-01 ISSUED ON 20/1/2014
[Signature] No: *[Signature]*

This is to certify that

SUPER SIP LIMITED

P.O. BOX 2337

of address.....

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in ~~XXXX XXXXXXXXXX~~ / expansion
~~XXXXXX~~ of the enterprise known as

SUPER SIP LIMITED

Which is located at

PLOT NO. 904 AND 906 KINYEREZI AREA

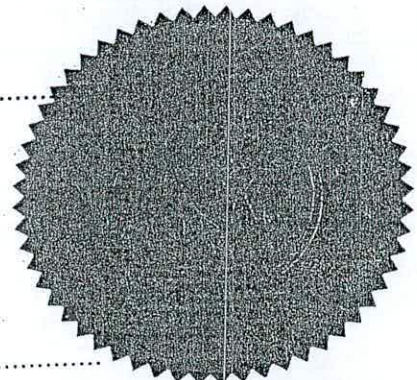
TABATA/NELSON MANDELA, ILALA - DAR ES SALAAM

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

[Signature]
Ag Executive Director

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

Dated 2ND MAY 2017



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
Abdullah Patel Nationality **Zambian** Shareholding (%) **24**
.....
Zaeed Patel Nationality **Zambian** Shareholding (%) **24**
.....
Mohsin Patel Nationality **Tanzanian** Shareholding (%) **52**
.....
2. Proposed Activities: **To expand a manufacturing plant for carbonated soft drinks fruit juice and water**
3. Sector: **Manufacturing** Subsector: **Soft drinks juices & water**
4. Investment cost: Foreign **-** Local **USD 1.5m.** Total **USD 1.5m.**
5. Project Financing: **USD 1m.** Loans **USD 0.5m.** Total **USD 1.5m.**
Equity..... Loans..... Total.....
6. Source, terms and conditions of loan.....
7. Assets to be invested:
Capital items: Foreign **0.2** Local **USD 1.5m.** Total **USD 1.5m.**
8. Technology Agreement **None**
9. Date of TIC Registration: **20th January 2014**
10. Implementation period **January 2014 - December 2017**
11. Operative date **January 2018**
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997
And VAT as per Customs Tariff Act, 1976 & VAT Act, 2011
(i) Applicable Import Duty **As per Income Tax Act, 2004 (as amended)**
(ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
(iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
(i) Date of Commencement of investment has to be notified to the Centre.
(ii) Certificate not to be transferred, assigned or amended
(iii) Failure to commence implementation within two years invalidates Certificate
(iv) Failure to operate investment must be notified to the Centre
(v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Ag. Executive Director



TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/4012

23rd May, 2014

Managing Director,
M/s Super Sip Ltd,
P.O.Box 2337,
DAR ES SALAAM.

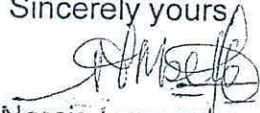
**RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS
CERTIFICATE OF INCENTIVES No.041621- 01 OF 20TH JANUARY,
2014 AND TIN: 107692975**

We are writing in response to your letter dated 10th April, 2014, supported by the letter Ref. TICC/PP.10/041621-01/6 of 22nd April, 2014 from Tanzania Investment Centre, regarding the captioned subject.

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

The approved deemed capital goods will be exempted to the tune of 75% of import Duty and VAT will be relieved to the tune of 45% of the amount of VAT payable. Please complete VAT form 224 and submit for approval to the Commissioner for Domestic Revenue for local purchases and the Commissioner for Customs and Excise for importations

Sincerely yours



Narcis Lumumba

For: COMMISSIONER FOR CUSTOMS AND EXCISE.

GF/
C: C: Manager – Customs Service Centre
C: C: Manager Tax Exemption,
C: C: Manager – TRA Ilala
C: C: Executive Director,
Tanzania Investment Centre,
DSM.

ISO 9001 : 2008 Certified

CUSTOMS & EXCISE DEPARTMENT

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

Tel: +255-22-2117765 or +255-22-2127783/4/6/8 Fax: +255-22-2122270/2125100

Page No. 1 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
1	Fully automatic water treatment plant with change parts, allied fittings and regular accessories as given below -	Plant And Accessories	3	
	a. Chlorine dosing unit with re- pressurization pump	As Above	3	
	b. Raw water booster pump	"	3	
	c. Multi Media filters	"	3	
	d. Activated carbon filters	"	3	
	e. Anti-scalant dosing system (Motoring pump)	"	3	
	f. 10 Micron bag filter	"	3	
	g. 5 Micron filter	"	3	
	h. Fully automatic reverse osmosis unit	"	3	
	i. Reverse Osmosis membranes	"	3	
	j. Stainless steel storage tank for storing 35,000 litres of treated water	"	3	
	k. Stainless Steel booster pump	"	3	
	l. Micron filtration units	"	3	
	m. Ultra violet steriliser units	"	3	
	n. Stainless steel frames	"	3	
	o. PLC controlled touch panel	"	3	
	p. Wet panel	"	3	

Approved



Continued on page 2

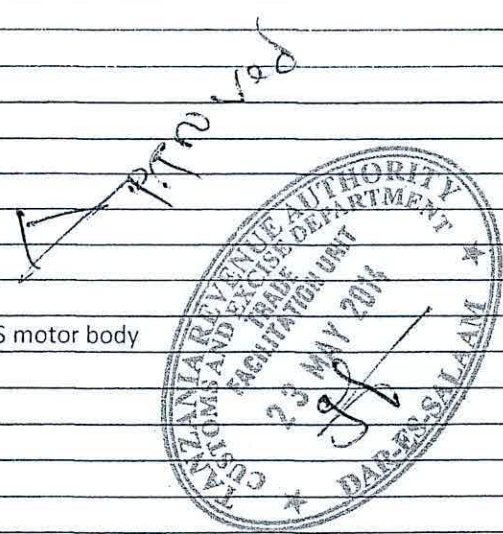
Page No. 2 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
2	Fully automatic sugar syrup preparation equipment, with change parts, allied fittings and regular accessories as given below -	Plant	4	
		And Accessories		
	1. Raw Syrup Preparation System :	As Above	4	
	a. Sugar dissolving tank of 2,000 litres <i>tank 2000L</i>	"	4	
	b. Controls & Stainless steel panel	"	4	
	c. Steam set up	"	4 sets	
	d. Condensate pump	"	4 sets	
	e. Raw syrup transfer pump 9 HP	"	4	
	f. Pre-coat can 75 Litres	"	4	
	g. Filter press - sparkler type	"	4	
	h. Inline filter	"	4 sets	
	i. Shell & tube type chillers	"	4	
	j. Stainless steel pipes and fittings	"	4 lots	
	2. Ready Syrup Preparation System :			
	a. Syrup holding tank, 2,500 litres	"	9	
	b. Ready syrup transfer pump, 8 HP	"	9	
	c. Flow plate 4 port, for CIP	"	9	
	d. Muster flow plate 8 port	"	9	
	e. Controls & Stainless steel panel	"	9	
	f. Stainless steel pipes and fittings	"	9	
	<i>Continued on page 3 . . .</i>			



Page No. 5 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
14	Fully automatic air compressor with air dryer & receiver 2 x 35 bar & 3 x 12 bar	Plant & Accsries	3	
15	Mold dehumidifier	Plant & Accsries	3	
16	Dosing unit for colored preforms	Plant & Accsries	3	
17	Cooling tower for water supply	Plant & Accsries	3	
18	Voltage stabilizers	Plant & Accsries	3	
19	Water storage tanks	Plant & Accsries	3	
20	V6 - submersible pump set with SS bowl & SS motor body	Plant & Accsries	4	
21	Upto 1,200 Kg boilers for syrup room	Plant & Accsries	4	
22	Pressure reducing station for boilers	Plant & Accsries	2	
23	Furnace oil storage tank	Plant & Accsries	4	
24	Chimney - 20 meters high	Plant & Accsries	3	
25	Inner connecting ducting	Plant & Accsries	3	
<i>Continued on page 6</i>				



Page No. 6 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
26	Generators 2 x 200 KVA & 2 x 80 KVA	Plant & Accsries	4	
27	All water piping & pipe insulation accessories	Plant & Accsries	110	
28	Electrical wiring upto panel board & accessories 1 x 100 meters	Plant & Accsries	4	
29	PET blow molding machines	Plant & Accsries	4	
30	XGF Thermo filling machines	Plant & Accsries	4	
31	Water treatment equipment accessories	Plant & Accsries	4	
32	FSJ Reverse Osmosis Device	Plant & Accsries	2	
33	QGF system bared production line	Plant & Accsries	2	
34	Fruit juice pasteuriser machines	Plant & Accsries	2	
35	D Series constant pressure filler	Plant & Accsries	2	
36	S Series rotary bottle washer	Plant & Accsries	2	
37	HS Drink mixer	Plant & Accsries	2	
	<i>Continued on page 7</i>			



Approved

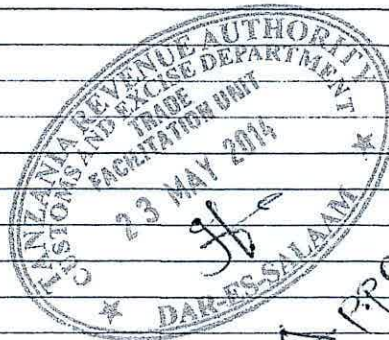
Page No. 7 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
38	3Z program controlled automatic steamer	Plant & Accsries	2	
39	Automatic cover pressing machine	Plant & Accsries	2	
40	NYG package filling machine	Plant & Accsries	2	
41	IC300 Warming TIN machine	Plant & Accsries	2	
42	Full lid & scrub barrel machine	Plant & Accsries	2	
43	CO2 purifier	Plant & Accsries	2	
44	ERP - 4 filter	Plant & Accsries	2	
45	S - 3, Fruit & vegetable slicer	Plant & Accsries	2	
46	Z - 105 screw juicer	Plant & Accsries	2	
47	Heating & cooling device	Plant & Accsries	2	
48	Steam sterilising pot	Plant & Accsries	2	
49	Boiler nozzle	Plant & Accsries	2 sets	
<i>Continued on page 8</i>				



Page No. 10 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
57	Lighting Items :	Accessories		
	86A - Main switch 3 phase	Accessories	2	
	86B - Distribution board, 36 way - 3 phase	Accessories	2	
	86C - Distribution board, 24 way - 3 phase	Accessories	2	
	86D - Circuit breaker, 100 mps - 3 phase	Accessories	3	
	86E - Cable 4 mm, 3 phase	Accessories	8 rolls	
	86F - Cable 16 mm - 3 phase	Accessories	7 rolls	
	86G - Insulator - 100 mps		6	
58	Laboratory Equipment :	Equipment		
	1. Weigh balances for weighing upto : 0.01 gms, 0.1 gms, 1,500 gms, 1 kg, 5 kg, 200 kgs	Equipment	4	
	2. Testing and analytical meters for : Ph, TDS, Ozone, Conductivity - C & NC	Equipment	4	
	3. Testing and analytical meters for : Gas volume, Air PPM indication	Equipment	5	
	4. Electronic Carbo QC testing and analytical meters for : Co2 & Air PPM indication	Equipment	5	
	5. Hand & digital refractometers for testing brix content	Equipment	5	
	6. Co2 gas tster for Co2 volume tests	Equipment	5	
	7. Bench refractometer or DMA for raw and finished syrup brix tests - 32 & 64 degree	Equipment	5	
	8. Colorimeter for Fe, Mu etc testing	Equipment	5	
	9. Automatic beurrettes for titration - 50 mls	Equipment	5	
	10. Thermometers (Dial Type with wall clock) & Mercury in glass tube type	Equipment	5	
	11. Water bath for inverting samples	Equipment	5	
	12. Beakers - 300 Mls & 500 Mls	Equipment	20	
	13. Volumetric flasks - 500 Mls & 1,000 Mls	Equipment	20	
<i>Continued on page 11</i>				



Approved

SUPER SIP LIMITED

NO	DETAILS	UNIT OF MEASUREMENT	QTY	ITEM GROUP	ITEM PRICE	TIN	EXPTION REF.NO
1	INJECTION MOLD-32& 48 CAVITY	PCS	4.00	Plant &Accsries			
2	LOW PRESSURE COMPRESSOR	PCS	4.00	Plant &Accsries			
3	TRANSFORMER-2000 KVA	PCS	2.00	Plant &Accsries			
4	CABLE -250 SQ MM	MTR	1,000.00	Plant &Accsries			
5	CHANGE OVER SWITCH-1500AMP	PCS	2.00	Plant &Accsries			
6	MAIN ELECTRICAL PANEL-2000 AMP	PCS	2.00	Plant &Accsries			
7	MAIN AUTOMATIC CAPACITOR PANEL- FOR POWER FACTOR	PCS	1.00	Plant &Accsries			
8	INDUSTRIAL LIGHTING	PCS	100.00	Plant &Accsries			
9	GENERATOR-1000 KVA	PCS	1.00	Plant &Accsries			
10	15-Ton Truck-Product distribution- UPC Distribution	NMB	2.00	Plant &Accsries			
11	10-Ton Truck-Product distribution- UPC Distribution	NMB	2.00	Plant &Accsries			
12	3-Ton Truck-Product distribution- UPC Distribution	NMB	2.00	Plant &Accsries			
13	2-Ton Truck-Product distribution- UPC Distribution	NMB	2.00	Plant &Accsries			
14	5-Ton Truck-Product distribution- UPC Distribution	NMB	2.00	Plant &Accsries			
15	Electrical Bottle cooler- For Product distribution	PCS	500.00	Plant &Accsries			
16	Pickup-single cabin for marketing	NMB	2.00	Plant &Accsries			

BUSINESS PLAN FOR THE

IMPLEMENTATION PROGRAMME

OF

M/S SUPER SIP LIMITED

IN

**EXPANDING AND OPERATING MANUFACTURING
FACILITIES FOR PRODUCTION OF CARBONATED
SOFT DRINKS, FRUIT JUICE AND WATER.**

PREPARED BY
M/S SUPER SIP LIMITED
P. O. BOX 2337
DAR ES SALAAM
TEL: +255 22 2775873 FAX: +255 22 2180609

**M/S SUPER SIP LIMITED
TABLE OF CONTENTS**

	Page
1. Investment Plan	2
2. Company's Background.....	3
3. Potential Market.....	5
4. The Company's Objectives	6
5. Future Plan	8
6. Shareholders (Promoters)	8
7. Location	9
8. Implementation Schedule	10
9. Capital Investment Cost.....	11
10. Financial Plan (Source of Funds).....	13
11. The Company's Products & List of Machinery.....	14
12. Economic Growth.....	17
13. Competition/Market.....	17
14. Promotion/ Advertisement.....	18
15. Business Strategy	18
16. Environmental Issue.....	19
17. Project Management	19
18. Manpower and Transfer of Technology.....	20
19. Conclusion and Economic Analysis	21
20. Financial and Economical Analysis	22
21. Sensitivity Analysis.....	23
22. Appendix I-III.....	25 - 28

M/S SUPER SIP LIMITED
EXPANDING AND OPERATING MANUFACTURING FACILITIES FOR
PRODUCTION OF CARBONATED SOFT DRINKS, FRUIT JUICE AND
WATER

1. INVESTMENT PLAN

The Investment Plan has been prepared by **M/S SUPER SIP LIMITED** for the company's implementation of expansion programme in setting up additional/ new manufacturing facilities for production of carbonated soft drinks, fruit juices and water. The proposed project intends to expand production of carbonated soft drinks, fruit juices and drinking water for the growing market.

The Plan has also been prepared to give an analysis of the financial, human, technical and other resources required for the expansion of the proposed carbonated soft drinks, fruit juices and drinking water project.

The Investment proposal is also to assess its economic viability and commercial viability in order to allocate funds for the expansion programme especially in importing Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, Pet bottling plant and other related machinery, equipment, tools, generators, transformers, firefighting equipment, forklifts, Trucks, light trucks, pickups, hardtop, delivery van, refrigerated trucks and construction of the factory etc.

2. COMPANY'S BACKGROUND

M/S SUPER SIP LIMITED is a private owned company registered/ incorporated in Tanzania by Registrar of Companies under company's ordinance Cap 212, on **15th** day of **December ,2008** with Certificate of Incorporation **No: 68956**

The company was incorporated with a prime objective of setting up and operating a manufacturing plant for production of carbonated soft drinks, fruit juice and drinking water thereby promoting the growth of local processing industries etc. The carbonated soft drinks and fruit juice & drinking water project will be of great importance to the country like reducing importation of these products. Hence the proposed carbonated soft drinks, fruit juice & water project aimed at saving the foreign currency by manufacturing the high quality carbonated soft drinks, fruit juice and drinking water which people used to import. The high quality carbonated soft drinks, fruit juice and water will make the intended project to dominate the existing local and external market. The quality carbonated soft drinks, fruit juice and water will guarantee its customer satisfaction.

The main purpose of the proposed project is to produce high quality non alcoholic beverages (carbonated soft drinks, fruit juice & drinking water) as well as to increase its **production capacity** to correspond with the growing demand (market) – carbonated soft drinks, fruit juice and drinking water by people at home, offices, in the meetings, hotels, schools, picnic, patients in hospitals, in sports and in different occasions etc Drinking Water and Fruit juices are very important in our day to day lives and it is healthy using them. There is a slogan says Water is life.

The carbonated soft drinks, fruit juice and drinking water are used by people of different ages at home, in the offices, parties, ceremonies and other different occasions. The quality of company's carbonated soft drinks, fruit juice and drinking water will guarantee customers satisfaction in this expansion programme.

There is an extensive market (local and external) to absorb all the Company's non alcoholic beverages (carbonated soft drinks, fruit juice and drinking water.)

The company intends to set up additional modern facilities (Water treatment Plant, boilers, tanks, juice mill, juice mixing unit, mixing plant, bottling unit, cooling systems chillers, cold storage, cold rooms, refrigeration system, PET Bottling plant, Filling Plant, Bottle manufacturing unit etc) for the production of carbonated soft drinks, fruit juice and water. The Company will be producing its own PET Bottles as Water and Fruit Juices are very important in life, and as it is a healthy using water and fruit juice. And Carbonated Soft drinks are for enjoyment.

The market & demand reasons have influenced the management to decide to invest further in setting up Carbonated soft drinks Plant, fruit processing mill, water treatment plant, boilers, tanks, bottling plant, capping machinery, refrigeration systems, cold rooms, juice mill, juice mixing unit, mixing plant, cooling systems chillers, generators etc in manufacturing of high quality carbonated soft drinks, fruit juice and water which will be sold to local and export market.

In the expansion programme, the proposed carbonated soft drinks, fruit juice and water project will import and install plant & machinery for production process as well as to use new technology for the purposes of production of the high quality carbonated soft drinks, fruit juice and drinking water.

M/S SUPER SIP LIMITED determines to increase production capacity of carbonated soft drinks, fruit juice and drinking water and at the same time to improve the quality of carbonated Soft drinks, Fruit Juice and drinking water.

Therefore the implementation programme of three years in setting up facilities for production of high quality non alcoholic products is estimated to cost **USD 1,500,000**. The estimated capital investment cost of **USD 1,500,000** will be on new and modern Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, Pet bottling plant, PET Bottling unit, filling unit and other related machinery, equipment, tools, generators, transformers, firefighting equipment, forklifts, Trucks, light trucks, pickups, hardtop, delivery van, refrigerated trucks and construction of the factory etc.

4. POTENTIAL MARKET

There is a very big market potential for the high quality carbonated soft drinks, fruit juice and drinking water which are going to be produced by the Company. The carbonated soft drinks, fruit juice and drinking water are used by people at home, offices, in the meetings, hotels, schools, picnic, patients in hospitals, in sports and in different occasions etc

The Company will also supply to the external market especially the neighboring countries. In actual facts the demand is growing day by day especially in local and external market.

The current market research conducted by the promoters of the company has revealed that there is high demand for carbonated soft drinks, fruit juice and drinking water.

High quality, technology and goodwill are the factors which will make the proposed carbonated soft drinks, fruit juice & water project to dominate the local and foreign market. There are a number of manufacturers & importers in Tanzania; however few can compete with our carbonated soft drinks, fruit juice & water project. The Company has set some business strategies in order to compete with other manufacturers & importers of carbonated soft drinks, fruit juice and drinking water.

M/S SUPER SIP LIMITED also expects to increase export of the Carbonated Soft drinks, fruit juice and drinking water to the neighboring countries like Congo, Zambia, Malawi, Rwanda, Burundi, Uganda and Kenya etc.

5. THE COMPANY'S OBJECTIVES

M/S SUPER SIP LIMITED is a project for establishing manufacturing facilities for Production of carbonated soft drinks, fruit juice and water for local and foreign market.

The proposed project for carbonated soft drinks, fruit juice and water will have a great advantage to the United Republic of Tanzania which are:-

- **PAYING TAXES – M/S SUPER SIP LIMITED** will contribute to the government revenue through taxes and other levies.
- **JOB CREATION/ EMPLOYMENT - M/S SUPER SIP LIMITED** will create more employment (more job opportunities from unskilled to professionals/technicians etc.)
- **TECHNOLOGY/ SKILL DEVELOPMENTS** - (human resources development) through on job training and use of new and modern Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, PET bottling plant and other related machinery as well as application of new technology application.
- **INCOME GENERATION** - alleviation of poverty and improve their social welfare.

The mission of intended project in the implementation programme is basically aimed at production and marketing of high quality carbonated soft drinks, drinking water and fruit juice for local and export market in order to achieve the following objectives:-

- To foster the growth of carbonated soft drinks, drinking water and fruit juice industry for production of carbonated soft drinks, drinking water and fruit juice in Tanzania.
- To reduce dependence on external sources for importation of carbonated soft drinks, drinking water and fruit juice.
- To solve the shortage of carbonated soft drinks, drinking water and fruit juice etc. And make Soft drinks products available at affordable price.
- To promote local markets for carbonated soft drinks, drinking water and fruit juice.
- To promote growth and expansion of private sector.

6. PROSPECTS/ FUTURE PLAN

- To import new/ sophisticated modern Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, PET bottling plant, brewery plant, distillery unit and other related machinery.
- To introduce new technology.
- To increase Quality and Production performance.
- To increase the volume of production capacity.
- To increase carbonated soft drinks, drinking water and fruit juice export market to neighboring countries like Zambia, Malawi, Congo, Rwanda, Burundi, Uganda, Kenya etc. and hence resulting foreign earnings in addition to the prevailing local market.

7. SHAREHOLDERS (PROMOTERS)

The following sponsors are promoting the intended carbonated soft drinks, drinking water and fruit juice project. These are the Directors and shareholders of **M/S SUPER SIP LIMITED** with their shareholder's position are:-

No	Name of Shareholders	Nationality	% shareholding structure
1.	Mohsin Patel	Tanzanian	52%
2.	Zaeed Patel	Zambian	24%
3.	Abdallah Patel	Zambian	24%
	TOTAL		100%

Therefore, the authorized capital of the company is Tshs. 300,000,000/= divided into 100,000 ordinary shares of Tshs. 3,000/= each. With the power for the Company to reduce or increase the same and to alter the value of the shares or to convert the same and to alter the value of the shares or to convert the same into stock and to issue shares at par or at premium with preferential, deferred, qualified or with special rights as the company may determine.

8. LOCATION

The Company's business premises are located at Plot No. 248, Mandela Road/ Tabata – Ilala District and Plot No: 904 and 906 in Kinyerezi Area in Dar es Salaam. Postal Address P. O. Box 2337 Dar es Salaam. Tel No: +255 22 2775873, Fax: +255 22 2180609

In this expansion Programme M/S SUPER SIP LIMITED will import Plant & Machinery for carbonated soft drinks, drinking water and fruit juice and installation will be done in Tabata - Mandela Road and Kinyerezi – Ilala District/ Dar es Salaam, where production of carbonated soft drinks, drinking water and fruit juice will be done.

9. COMPANY'S IMPLEMENTATION SCHEDULE

9.1 DECEMBER - 2013

- Preparing feasibility study for a project to expanding and operate Manufacturing facilities for Production of **carbonated soft drinks, drinking water and fruit juice** for local and Export market.
- Registration of the proposed project for carbonated soft drinks, drinking water and fruit juice with Tanzania Investment Centre i.e. Application for the Certificate of incentives in setting up facilities for Production of carbonated soft drinks, drinking water and fruit juice.
- Getting Certificate of Incentives.

9.2 JANUARY - 2014

- Application for Import Duty and VAT exemption on Capital/ Deemed Capital Goods which are: new and modern Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, Pet bottling plant, and other related machinery, generators, transformer and utility vehicles.

- Ordering/Importing the new and modern Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, Pet bottling plant and other related machinery generators, transformer and utility vehicles.
- Construction of the factory, office and warehouse.
- Clearing the **CAPITAL/DEEMED CAPITAL GOODS** from customs control (at the Port and Airport).

9.3 FEBRUARY - 2014

- Construction is complete,
- Installing the Plant & Machinery for carbonated soft drinks, drinking water and fruit juice.
- Recruiting new staffs and training them on new technology skills (new machinery).
- Fully commencement of production of carbonated soft drinks, drinking water and fruit juice.

10. CAPITAL INVESTMENT COST

Land/Building	USD \$	343,000
Plant/Machinery	USD \$	639,700
Vehicles	USD \$	225,000
Furniture and Fittings	USD \$	25,000
Pre-expenses	USD \$	15,000
Working Capital	USD \$	<u>252,300</u>
TOTAL CAPITAL	USD \$	<u>1,500,000</u>

The proposed non alcoholic drinks project in its extensive production of high quality carbonated soft drinks, drinking water and fruit juice for local and foreign market will be implemented within three years. The non alcoholic drinks are of great advantage in life and healthy eg. Drinking water and fruit juices. However Carbonated soft drinks are used for enjoyment and refreshments.

- The company's promoters (shareholders) have resolved to register the intended Carbonated soft drinks, drinking water, fruit juice, project with Tanzania Investment Centre (TIC) and securing the certificate of incentives.

The implementation programme will soon commence after the Company is registered by Tanzania Investment Centre and being issued the Certificate of incentives.

Thereafter the Company will order and import; : Plant and Machinery for Soft Drinks, mineral water & aerated water and Fruit processing, Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, PET bottling plant and other related machinery generators, transformer and utility vehicles, firefighting equipment, forklifts, Trucks, light trucks, pickups, hardtop, building materials for construction of the factory etc

- **The project for Soft drinks, Drinking water & fruit juices, hard drinks and other alcoholic beverages will qualify for Import Duty and VAT exemption on Capital/ Deemed Capital Goods which are: -**

Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, PET bottling plant and other related machinery, equipment, tools, generators, transformers, firefighting equipment, forklifts, Trucks, light trucks, pickups, hardtop, delivery van, refrigerated trucks and construction of the factory etc.

11. FINANCIAL PLAN (SOURCE OF FUNDS)

The Shareholders/ Promoters of M/S SUPER SIP LIMITED have allocated funds for the expansion and operation of the intended project for Carbonated Soft drinks, fruit juice and water by its **own local fund and local loan:-**

Local fund (equity)	USD \$ 1,000,000
Local loan	<u>USD \$ 500,000</u>
TOTAL	<u>USD \$ 1,500,000</u>

- INVESTMENT BREAK DOWN

- **Land/ Building – USD \$ 243,000.** To be used in construction materials for factory and office intended for Soft & hard drinks and other alcoholic beverages, mineral water & aerated water, fruit processing Mill – Cement, concrete, tiles, steel, electricals, Painting, Plumbing etc

- **Plant/ Machinery – USD \$ 639,700.** To be used for importing:-
New and Modern Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration

systems, Pet bottling plant, brewery plant, distillery unit and other related machinery etc

- **Vehicles – USD \$ 225,000.** To be used for buying **utility vehicles** for project facilitation work. 3 units Pick up (single cabin), 3 unit Water Bowser, 3 units light trucks, 3 units trucks, 3 units Delivery Vans and 5 refrigerated trucks.
- **Furniture & Fittings – USD \$ 25,000**
- **Pre expenses – USD \$ 15,000.** To be used as expenses in setting up the project,
- **Working Capital – USD \$ 252,300.** To be used for initial salaries, transportation, advertisement, raw materials etc

12. THE COMPANY'S PRODUCTS:-

The company was incorporated with a prime objective of establishing and operating manufacturing facilities for producing of carbonated soft drinks, fruit juice & water;

- **NON-ALCOHOLIC DRINKS:-**
- **Carbonated Soft Drinks,**
- **Fruit Juices,**
- **Drinking Water**

13. LIST OF MACHINERY & EQUIPMENT

- Water Treatment Plant,
- Boilers,
- Tanks,
- Fruit Mill,
- Bottling Plant,
- Capping Plant,

- Bottle washing machines,
- Cooling plant, cold rooms, refrigeration systems,
- PET bottling plant and other related machinery, tools,
- Generators, transformers, firefighting equipment, forklifts,
- Trucks, light trucks, pickups, hardtop, delivery van, Refrigerated trucks, Forklifts, AND
- Construction of the factory etc.

14. PLANT LAYOUT/ THE PRODUCTION PROCESSES

A/ DRINKING WATER

WATER TREATMENT PLANT

|

HEATING/ BOILER

|

MIXING

|

WATER - PRODUCTION

|

COOLING- CHILLING UNIT-TANKS

|

PACKAGING/ STORAGE - TANKS

|

CHECKING & QUALITY CONTROL

|

FINISHED PRODUCT

= FRUIT MILLING PLANT – SORTING/ PRESSING/ MIXING –
 PRODUCTION- COOLING – STORAGE- BOTTLING/ PACKAGING

**= CARBONATED SOFT DRINKS PLANT – TANKS – PRODUCTION
LINE-MIXING- STORAGE/ PACKAGING/ BOTTLING UNIT**

15. SUBMISSION

M/S SUPER SIP LIMITED wishes to submit its investment proposal - the intended carbonated soft drinks, fruit juice & water Project to the Tanzania Investment Centre (TIC) its proposal for registration and award of certificate of incentives in the implementation programme.

Thereafter the Company will order and import; : Plant and Machinery for carbonated soft drinks, fruit juice & water, Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, Pet bottling plant and other related machinery generators, transformer and utility vehicles, firefighting equipment, forklifts, Trucks, light trucks, pickups, hardtop, building materials for construction of the factory etc

The project for Carbonated Soft drinks, Drinking water & fruit juices and will qualify for Import Duty and VAT exemption on Capital/ Deemed Capital Goods which are: Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines cooling plant, cold rooms, refrigeration systems, Pet bottling plant and other related machinery, equipment, tools, generators, transformers, firefighting equipment, forklifts, Trucks, light trucks, pickups, hardtop, delivery van, refrigerated trucks and construction of the factory etc.

The certificate of incentives will enable the project to qualify for DUTY/ VAT exemption on Capital/ Deemed

Capital Goods and One Stop Centre FACILITATION like processing of resident / working permits for the expatriates, Business license, protection of investment, arbitration and transfer of foreign currency etc

16. ECONOMIC GROWTH

Positive economic growth which had been registered in Tanzania, have attracted more investments in the Tanzania like the proposed project in extensive production of high quality carbonated soft drinks, fruit juice & water.

The economic growth resulted by various economic activities has influenced the demand of the high quality carbonated soft drinks, fruit juice & drinking water are going to be produced by the Company. Soft Drinks, Drinking water & fruit juices abundantly needed by people at home, offices, in the meetings, hotels, schools, picnic, patients in hospitals, in sports and in different occasions and places etc. As there is slogan saying that water is life and it is very important in our day to day lives.

The Company will also supply to the external market especially the neighboring countries Congo, Zambia, Malawi, Rwanda, Burundi, Uganda and Kenya. In actual facts the demand is growing day by day for both local and external market.

17. COMPETITION/MARKET

There are a number of manufacturers & importers in Tanzania; however few can compete with our carbonated soft drinks, fruit juice & water project. The Company has set some business strategies in order to

compete with other manufacturers & importers of these products.

Though there is extensive market for carbonated soft drinks, fruit juice & water as the supply is not enough compared to the level of the market. As the demand/ Market size is increasing day by day due to importance of soft drinks, drinking water & fruit juices in human life.

M/S SUPER SIP LIMITED has staffs with experiences and specialized in production of soft drinks, drinking water & fruit juices therefore they had been in that field for many years, The company anticipates to dominate the local and export market because the Company has set up business and marketing strategies, and also determined to manufacture high quality carbonated soft drinks, fruit juice & water.

18. PROMOTION/ ADVERTISEMENT

M/S SUPER SIP LIMITED has set up some strategies in order to promote its well packed high quality carbonated soft drinks, fruit juice & water which will be for local and foreign market. The Major strategy is advertisement which forms part of the marketing strategy; this will be embarked upon in the newspapers, street banners and in the televisions.

19. BUSINESS STRATEGY

M/S SUPER SIP LIMITED has also gone further in setting up some business strategies so as to meet the current demand, high productivity of carbonated soft drinks, fruit juice & water and capture the both local and export Markets. Therefore the management of the **M/S SUPER SIP LIMITED** has developed and implemented the following

business strategies which are Technology/product quality, Advertisement/promotion, employing qualified and experienced personnel, On job training and business Discipline.

20. ENVIRONMENTAL ISSUE

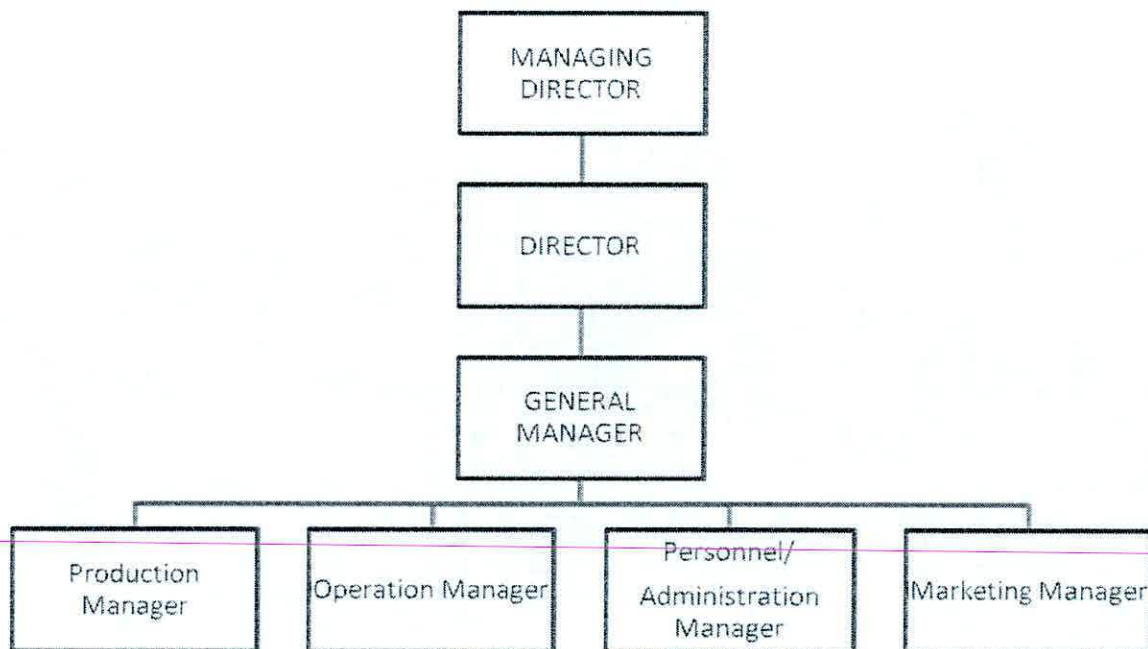
All operations of industrial activities and the whole process of production of high quality carbonated soft drinks, fruit juice & drinking water are environmental friendly. These non alcoholic beverages (Carbonated Soft drinks, drinking water & fruit juices) are of great importance on human life, health, refreshments etc.

21. PROJECT MANAGEMENT

M/S SUPER SIP LIMITED is professionally managed and headed by the Managing Director and supporting managers. Mr. Mohsin Patel is the Managing Director of the **M/S SUPER SIP LIMITED**; He is well versed in Soft drinks & fruit Juice & Water industry. The other Directors are Zaeed Patel and Abdullah Patel who are also assisted by managers.

The directors are supported by a team of professionals well versed in the carbonated soft drinks, fruit juice & water industry – Managers like General Manager, operations Manager, Production Manager, personnel Manager, Plant Operators, Shift Supervisors. The Operations Manager manages the Company under the policy guidance of Board of Directors.

THE COMPANY'S ORGANIZATION CHART;



22. MANPOWER AND TRANSFER OF TECHNOLOGY

M/S SUPER SIP LIMITED in manufacturing of high quality carbonated soft drinks, fruit juice & water will usher in the Country new **technology** (Transfer of knowledge/technology). The advantages to the Country

are quite significant, and will get the advantage of value addition due to such incoming technology.

Further the country can reduce its dependence on importation of these products. These will be available in the Country at reasonable price and in a good quality.

The production of high quality non alcoholic beverages (Carbonated soft drinks, fruit juice & water) is of great use in the country. The company intends to set up such modern facilities like Water Treatment Plant, Boilers, Tanks, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines, cooling plant, cold rooms, refrigeration systems, Pet bottling plant and other related machinery.

In its implementation programme will cause more people to be employed in the Company about 60 local people (5 foreigners), they will be trained how to operate the Water Treatment Plant, Fruit Mill, Bottling Plant, Capping Plant, bottle washing machines, cold rooms, refrigeration systems, Pet bottling plant and other related machinery (Transfer of knowledge/ skills) – New technology. Their employment will raise their income and improve their social welfare and pay taxes; it is poverty alleviation programme to them.

Local employees will get on job training and in a long run will improve the technical competence of the production of carbonated soft drinks, fruit juice & water.

23. CONCLUSION AND RECOMMENDATION

The financial evaluation of the proposed carbonated soft drinks, fruit juice & water project done so far indicates that

this programme will be profitable both economically and financially viable venture. There are also many other benefits direct to this project like taxes, employment, availability of products, technology, health etc

The management being experienced businessmen possesses ample managerial capabilities in various business disciplines. Based on the above factors, it is recommended that the company should be granted the certificate of incentives for the proposed expansion programme so as to enjoy tax exemption and start importing the **CAPITAL/ DEEMED CAPITAL GOODS**.

24. FINANCIAL AND ECONOMIC ANALYSIS

24.1 PROJECTED PROFIT AND LOSS ACCOUNT:

The company envisages generating a profit of USD \$ 250,000 this operating year. The profit amount is expected to steadily rise to USD \$ 260,000 in year two, USD \$ 270,000 in year three and USD \$ 285,000 in year four.

24.2 PROJECTED CASH FLOWS:

The projected cash flows for the next five years indicate that the company will have enough funds to service/repay the loan and interest payments. Hence the financial obligations will be met in a timely fashion.

24.3 PROJECTED BALANCE SHEET:

The projected balance sheet shows healthy financial situation. Short term liabilities are at all times covered by fixed assets. Also current liabilities are adequately covered by current assets.

25. SENSITIVITY ANALYSIS

To assess further the viability of the implementation project, sensitivity analysis has been worked out on the basis of several unfavorable conditions that might negatively affect the operations of **M/S SUPER SIP LIMITED**

25.1 Effect of cost increase on profitability (on the basis of year II CARBONATED SOFT DRINKS, FRUIT JUICES, AND DRINKING WATER INCOME in ... USD \$)

Income	Costs	Increase	Profit before depreciation
810,000	550,000	%	260,000
810,000	577,500	5%	232,500
810,000	605,000	10%	205,000

25.2 Effect of CARBONATED SOFT DRINKS, FRUIT JUICES, AND DRINKING WATER INCOME decrease/drop on profitability (on the basis of year II costs in USD \$)

Income	Income Decrease	Cost	Profit before depreciation
810,000	%	550,000	260,000
769,500	5%	550,000	219,500
729,000	10%	550,000	179,000

The viability/profitability of the company operations appears more sensitive to sale income/revenue than

increase in the operating costs. This implies that the company should strive to maintain the existing market and undertake an aggressive marketing strategy to hire more clients and expand its market or clients base.

**26. LIST OF CAPITAL/DEEMED CAPITAL GOODS:
MACHINERY & EQUIPMENT, EQUIPMENT, TOOLS, VEHICLES &
BUILDING MATERIALS**

No:	Items	Quantity
	PLANT & ACCESSORIES,	
1.	Water Treatment Plant	2 units
2.	Fruit Mill	2 units
3.	Bottling Plant	4 units
3.	Capping Machine	5 sets
4.	Bottle Washing Machines	20 units
5.	Boilers	5 units
6.	Tanks	20 units
7.	Various Industrial Equipment	20 sets
8.	Tools	20 sets
9.	Compressors	5 sets
10.	Air Conditioning Plant & Central Cooling System	5 sets
11.	Refrigeration Systems	5 sets
12.	Chilling Unit	5 sets
13.	Transformer	1 unit
14.	Generators	5 units
15.	Forklifts	5 units
16.	Firefighting equipment	20 sets
17.	Cold Rooms	2 units
18.	<u>Utility vehicles:</u>	
	- Pickups	3 units
	- Light Trucks	3 units
	- Trucks	3 units

	- Refrigerated Trucks	5 units
	- Water Bowser	3 units
19.	Computer & accessories	20 sets
20.	Building materials for construction of factory	BOQ to be Submitted

Appendix I

M/S SUPER SIP LIMITED PROJECTED INCOME STATEMENT

(Fig: in USD \$ '000')

Estimated Income	Years				
	I	II	III	IV	V
Projected Sales Income	750.0	810.0	845.0	880.0	910.0
Total Income	750.0	810.0	845.0	880.0	910.0
Projected Expenditure					
Utilities	300.0	300.0	300.0	300.0	300.0
Administration expenses	60.0	70.0	80.0	90.0	100.0
Salaries and wages	50.0	50.0	55.0	55.0	60.0
Transportation/fuel	40.0	45.0	50.0	50.0	50.0
Promotion/ Advertisement	10.0	10.0	10.0	10.0	10.0
Postage & stationeries	5.0	5.0	5.0	5.0	5.0
Clearing & forwarding charges	40.0	40.0	40.0	50.0	50.0

Appendix II

M/S SUPER SIP LIMITED

PROJECTED CASHFLOW STATEMENT

(Fig. USD \$ '000')

Year	I	II	III	IV	V	TOTAL
Cash inflow						
Income from operation	250.0	260.0	270.0	285.0	295.0	1,360.0
	250.0	260.0	270.0	285.0	295.0	1,360.0
Cash outflow						
Interest payments	50.0	40.0	30.0	20.0	10.0	150.0
Loan re-payment	100.0	100.0	100.0	100.0	100.0	500.0
Taxes	10.0	10.0	10.0	15.0	15.0	60.0
	160.0	150.0	140.0	135.0	125.0	710.0
Surplus cash generated(wear & tear)	90.0	110.0	130.0	150.0	170.0	650.0

Appendix III

M/S SUPER SIP LIMITED

PROJECTED LONG TERM LOAN REPAYMENT

(Fig. in USD \$ '000')

Year	Repayment			
	Principal	Interest	Total	Amount
O				500.0
I	100.0	50.0	150.0	400.0
II	100.0	40.0	140.0	300.0
III	100.0	30.0	130.0	200.0
IV	100.0	20.0	120.0	100.0
V	100.0	10.0	110.0	0.0

Appendix 1V

M/S SUPER SIP LIMITED
PROJECTED BALANCE SHEET

PROJECTED BALANCE SHEET

(Fig. in USD \$ '000')

No.	ITEM	YEAR I	YEAR II	YEAR III	YEAR IV	YEAR V
	<u>Source of funds</u>					
1.	Shareholders funds	200.0	200.0	200.0	200.0	200.0
2.	Long term Loan	150.0	140.0	130.0	120.0	110.0
3.	Associated Cos/ Directors	150.0	150.0	150.0	150.0	150.0
4.	Current Liabilities	250.0	350.0	450.0	550.0	650.0
		750.0	840.0	930.0	1,020.0	1,110.0
	<u>Application of funds</u>					
1.	Fixed Assets	400.0	400.0	400.0	400.0	400.0
2.	Current Assets	350.0	440.0	530.0	620.0	710.0
		750.0	840.0	930.0	1,020.0	1,110.0



M/S SUPER SIP LIMITED

P.O. BOX 2337

DAR ES SALAAM

FINANCIAL STATEMENTS

FOR

THE YEAR ENDED

31ST DECEMBER 2012.

M/S SUPER SIP LIMITED

DIRECTOR'S REPORT

The Directors present their report and the financial statements for the period ended 31st December 2012.



PRINCIPAL ACTIVITIES:

The principal activity of the company is manufacturing and selling of soft drinks.

RESULTS FOR THE YEAR:

The Company has made a net trading loss of T.Shs 142,991,969/=before taxation.

DIRECTORS:

The following persons were the Directors of the Company throughout the period: -

MR. MOHSIN PATEL
MR. ZAEED PATEL
MR. ABDULLAH PATEL

AUDITORS:

M/S ASSAD ASSOCIATES have indicated their willingness to continue in office in accordance with the Companies Act. A motion will be proposed at the Annual General Meeting that, they be re-appointed and their remuneration be fixed by the Directors.

BY ORDER OF THE BOARD


DIRECTOR

07.05.2013
DATE

M/S SUPER SIP LIMITED

AUDITORS REPORT TO THE MEMBERS




The annexed Financial Statements of M/S SUPER SIP LIMITED for the period of fifteen months ended 31ST December 2012 have been prepared from the books of accounts and records maintained by the company and information and explanation furnished to us by the Directors.

The accounts have been prepared under the historical cost convention, in compliance with the International Financial Reporting Standards and the Companies Act.

In our opinion, the accounts present a true and fair view of the state of affairs of the company as at 31st December 2012 and of the results of its operations, cash flow and the statement of changes in equity for the year then ended.

**For: ASSAD ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS**



Sajjad Jusab
(FCPA 216)

Date

Place: Dar es Salaam

M/S SUPER SIP LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2012



	<u>NOTES</u>	2012 <u>T.SHS.</u>	
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Property, Plant & Equipment	2 a)	1,278,934,318	1,123,070,533
<u>Current Assets</u>			
Inventory	2 b)	1,968,204,896	2,037,043,557
Trade & Other Receivable	2 c)	507,932,638	600,646,745
Taxation		800,000	2,000,000
Cash & Cash equivalents	2 d)	239,490,671	118,190,580
		<u>2,716,428,205</u>	<u>2,757,880,882</u>
Total Assets		<u>3,995,362,523</u>	<u>3,880,951,415</u>
<u>EQUITY & LIABILITIES</u>			
<u>Capital & Reserves</u>			
Share Capital	2 e)	300,000,000	300,000,000
Retained Earnings		<u>(891,563,893)</u>	<u>(734,311,417)</u>
		(591,563,893)	(434,311,417)
Share Holders Contributions		<u>2,199,209,132</u>	<u>1,740,000,000</u>
		1,607,645,239	1,305,688,583
<u>Current liabilities</u>			
Trade & Other Payables	2 f)	<u>2,387,717,284</u>	<u>2,575,262,832</u>
		2,387,717,284	2,575,262,832
Total Equity & Liabilities		<u>3,995,362,523</u>	<u>3,880,951,415</u>

M. [Signature]

M/S SUPER SIP LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31st DECEMBER 2012



	<u>NOTES</u>	<u>2012</u> <u>T.SHS.</u>	<u>2011</u> <u>T.SHS.</u>
Revenue		4,842,002,796	2,958,589,905
Cost of sales	4	4,120,079,959	2,847,570,066
Gross Profit		<u>721,922,837</u>	<u>111,019,839</u>
<u>Other Operating Expenses:</u>			
Administrative Cost	5	258,112,872	174,479,549
Finance Costs	6	159,351,830	35,103,460
Marketing, Selling & Distribution Costs	7	344,658,447	211,960,580
Employment Costs	8	107,007,835	83,784,535
		<u>869,130,984</u>	<u>505,328,124</u>
Profit/(Loss) for the Period before Tax		(147,208,147)	(394,308,285)
<u>ADD: Gain/(Loss) In Exchange Rate</u>		<u>4,216,178</u>	<u>(2,263,512)</u>
		(142,991,969)	(396,571,797)
<u>ADD: Balance Brought Forward</u>		<u>(734,311,417)</u>	<u>(337,739,620)</u>
		(877,303,386)	(734,311,417)
<u>LESS: Provisional Tax for prior year</u>		<u>14,260,507</u>	-
Retained Earnings		<u>(891,563,893)</u>	<u>(734,311,417)</u>

M/S SUPER SIP LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st DECEMBER 2012

	2012	2011
	T.SHS.	T.SHS.
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit/(Loss) for the year before Tax	(142,991,969)	(171,797,179)
<u>ADJUSTMENT FOR ITEMS NOT INVOLVING MOVEMENT OF FUND</u>		
Depreciation	203,856,956	178,126,666
NET CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGE IN WORKING CAPITAL	60,864,987	(218,445,131)
<u>CHANGE IN WORKING CAPITAL ITEMS:</u>		
Decrease/(Increase) in Inventory	68,838,661	(1,773,069,557)
Decrease/(Increase) in Trade & Other Receivables	92,714,107	(486,818,705)
(Decrease)/Increase in Trade & Other Payables	(187,545,548)	2,500,938,012
	<u>(25,992,780)</u>	<u>241,049,750</u>
Provisional Tax Paid for the Year	34,872,207	22,604,619
Provisional Tax Paid for prior Year	800,000	-
	<u>122,605,07</u>	<u>-</u>
NET CASH PROVIDED (USED) FOR OPERATING ACTIVITIES	<u>21,811,700</u>	<u>22,604,619</u>
<u>INVESTING ACTIVITIES</u>		
(Acquisition) / Disposal of Fixed Assets	(359,720,740)	(15,346,031)
NET CASH PROVIDED/(USED) IN INVESTMENT ACTIVITIES	<u>(359,720,740)</u>	<u>(15,346,031)</u>
<u>FINANCING ACTIVITIES</u>		
Issues of Shares	-	-
Shareholders Contribution	459,209,132	1,553,711,941
NET CASH PROVIDED/(USED) IN FINANCIAL ACTIVITIES	<u>459,209,132</u>	<u>1,553,711,941</u>
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT		
Net Cash & Cash Equivalents	121,300,092	7,258,588
CASH & CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	<u>118,190,580</u>	<u>110,931,992</u>
CASH & CASH EQUIVALENT AT THE YEAR END	<u>239,490,671</u>	<u>118,190,580</u>



M/S SUPER SIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS.

1) Basis of Preparation

The financial statements are prepared under the historical cost convention, in accordance with Generally Accepted Accounting Principle.

The accounting policies have been consistently applied to all periods presented in these financial statements.



2) Summary of Accounting Policies

a) Property, Plant & Equipment

Property, plant and Equipment held by the partners is initially recorded at cost. Depreciation is provided by using reducing balance method. A provision for impairment is established wherever there is an objective indication that there has been a material impairment on that particular asset.

Applicable depreciation rates used are as follows:-

Furniture & fitting	12.50%	Office Cooling S	12.50%
Plant & Machinery	12.50%	Motor Vehicles-	25.00%
Computer & Accessories	12.50%	Motor Vehicles-	37.50%
Tools & Equipments	12.50%		

PROPERTY, PLANT & EQUIPMENT

	BALANCE AS AT 1.1.12	ADDITION	SUB-TOTAL	DEPRECIATIO N	BALANCE AS AT 31.12.2012
FURNITURE & FITTING	13,832,993	-	13,832,993	1,729,124	12,103,868
PLANT & MACHINERY	1,010,850,129	284,955,011	1,295,805,140	161,975,642	1,133,829,497
COMPUTER & ACCESSORIES	5,227,655	375,000	5,602,655	700,332	4,902,323
TOOLS & EQUIPMENTS	10,947,788	3,056,200	14,003,988	1,750,499	12,253,490
OFFICE COOLING SYSTEMS	12,892,605	46,588,501	59,481,106	7,435,138	52,045,968
MOTOR VEHICLES HEAVY	40,066,411	-	40,066,411	10,016,603	30,049,808
MOTOR VEHICLE LIGHT	29,252,953	24,746,028	53,998,981	20,249,618	33,749,363
TOTAL	1,123,070,533	359,720,740	1,482,791,273	203,856,956	1,278,934,317

M/S SUPER SIP LIMITED

b) Inventories

Inventories are stated at the lower of cost and net realizable value. This is determined by the Partners.

The amount determined is T.SHS	1,968,204,896
	2012
	T.SHS.
Inventory of Raw Materials	1,819,212,036
Inventory of Finished Goods	148,992,860
	<u>1,968,204,896</u>



c) Trade & Other Receivables

Outstanding amounts from debtors are carried at invoice amount less provision for impairment. A provision for impairment is established where there is an objective evidence that the company will not be able to collect all amount due according to the terms of the receivables. The amount of the provision is the difference between the carrying amount and the receivable amount.

	2012	2011
	T.SHS.	T.SHS.
c) <u>Trade & Other Receivables</u>		
Trade & Other Receivables include:-		
Trade Receivables	267,518,308 ✓	196,848,340
Other Receivables	50,552,328 ✓	31,337,095
Prepaid VAT	189,862,002 ✓	372,461,310
	<u>507,932,638</u>	<u>600,646,745</u>
d) <u>Cash & Cash equivalents</u>		
Cash in hand	6,171,843 ✓	1,663,739
Cash at Bank	233,318,828 ✓	116,526,841
	<u>239,490,671</u>	<u>118,190,580</u>
e) <u>Equity & Liabilities</u>		
<u>Capital Account</u>		
<u>AUTHOURISED SHARE CAPITAL</u>		
100,000 Shares of Tshs 3,000/= each	<u>300,000,000</u> ✓	<u>300,000,000</u>
<u>ISSUED & FULLY PAID UP CAPITAL</u>		
100,000 Shares of Tshs 3,000/= each	<u>300,000,000</u>	<u>300,000,000</u>
f) <u>Trade & Other Payables</u>		
Trade & Other Payables include:-		
Accrued Charges	19,305,107 ✓	18,715,322
Bank Overdraft	1,312,964,526 ✓	1,333,727,229
Creditors	1,055,447,651 ✓	1,222,820,281
	<u>2,387,717,284</u>	<u>2,575,262,832</u>

M/S SUPER SIP LIMITED

Country of Registered Office

- g) The business is registered in Tanzania and is domiciled in Tanzania

Functional Currency & Presentation Currency

- h) The functional currency of the business which is also its presentation currency, is Tanzanian Shillings.

Taxation

Current taxation is provided for on the basis of the results for the year as shown in the financial statement adjusted according to the Tanzania Income Tax Act



M/S SUPER SIP LIMITED



	2012	
Notes	<u>T.SHS.</u>	
3) Cost of Production		
Opening Inventory of Raw Materials	1,740,410,823	
<u>Add:</u> Purchases of Raw Materials	3,233,636,672	4,014,517,099
Raw Materials Available for Consumption	4,974,047,495	4,149,945,849
<u>Less:</u> Closing Inventory of Raw Materials	1,819,212,036	1,740,410,823
Raw Materials Utilized	<u>3,154,835,459</u>	<u>2,409,535,026</u>
<u>ADD: Direct Costs</u>		
Factory Casual Workers	34,944,710	46,908,050
Factory Electricity Charges	318,417,836	164,380,232
Factory Fumigation Exps.	3,450,000	2,770,000
Factory Fire & Inspection Fees	702,200	1,035,340
Factory Staff Uniforms	2,772,400	2,136,820
Factory Rent	38,720,000	33,000,000
Factory Repairs & Maintenance - Machinery	77,079,498	58,197,236
Factory Vehicle Expenses	15,129,100	22,538,450
Factory Salaries & Wages	160,610,117	130,312,635
Vehicle Hire	323,500	436,600
Factory Depreciation	165,455,265	144,407,161
	<u>817,604,626</u>	<u>606,122,524</u>
Total Production Costs	<u>3,972,440,085</u>	<u>3,015,657,550</u>
4) Cost of sales		
Opening Inventory	296,632,734	128,545,250
<u>Add:</u> Cost of Production	3 3,972,440,085	3,015,657,550
Cost of goods available for sale	4,269,072,819	3,144,202,800
<u>Less:</u> Closing Inventory	148,992,860	296,632,734
Cost of goods sold	<u>4,120,079,959</u>	<u>2,847,570,066</u>

M/S SUPER SIP LIMITED

5) Administrative Cost

	2012 T.SHS.	2011 T.SHS.
Accountancy Fees	250,000	33,719,605
City Service Levy	16,410,917	36,842,540
Depreciation	38,401,681	8,433,854
Electricity & Water	55,678,527	16,337,651
Insurance	15,145,000	5,761,366
License & Other Fees	20,136,320	12,496,000
M/V Running Expenses	11,680,022	11,550,000
Office Rent	12,496,000	8,753,545
Printing & Stationery	11,980,700	2,912,000
Repair & Maintenance	5,952,514	2,740,000
Security Charges	1,864,230	7,420,800
Staff Welfare	9,820,580	4,985,750
Subscription Fees	5,143,000	4,221,707
Telephone Charges	14,272,704	25,668,000
Transport & Traveling Charges	33,735,367	4,883,031
Visa & Work Permit	5,145,300	
	<u>258,112,872</u>	<u>174,479,549</u>



6) Finance Cost

Bank Charges	159,351,830	35,103,460
	<u>159,351,830</u>	<u>35,103,460</u>

7) Marketing, selling & distribution costs

Advertising	58,846,626	98,836,020
Delivery Expense	60,392,250	35,448,485
Sales Incentive	-	-
Marketing Expenses	32,297,554	15,985,324
Road Show Expenses	-	-
Saba Saba Fair Show	1,279,000	-
Vehicle Hire and Fuel Expenses	191,843,017	61,690,751
	<u>344,658,447</u>	<u>211,960,580</u>

8) Employment Costs

Salaries & Fringe Benefits	92,248,134	54,542,075
NSSF Employers' Contribution	9,224,813	18,151,173
Skills & Development Levy	5,534,888	11,091,287
	<u>107,007,835</u>	<u>83,784,535</u>

M/S SUPER SIP LIMITED

INCOME TAX COMPUTATION FOR THE YEAR OF INCOME 2012 ACCOUNTING TO 31ST DECEMBER 2012

	<u>T.SHS.</u>
Profit/(Loss) as per Accounts	(142,991,969)
ADD BACK: Depreciation	<u>203,856,956</u>
	60,864,987
LESS: Depreciation Allowance	<u>151,992,166</u>
ADJUSTED TAXABLE PROFIT	(91,127,179)
LESS: ADJUSTED LOSS BROUGHT FORWARD as per assessment	<u>(545,017,133)</u>
TOTAL LOSS BROUGHT FROWARD	<u><u>(636,144,312)</u></u>
 Corporation Tax 30% on T.Shs.	 <u><u>-</u></u>
 Corporate Tax As above	 -
LESS: Provisional Tax	<u>800,000</u>
	<u><u>(800,000)</u></u>

DEPRECIATION ALLOWANCE AS PER 3RD SEHEDULE

	<u>CLASS I</u>	<u>CLASSII</u>	<u>CLASS III</u>	<u>TOTAL</u>
	<u>37.50%</u>	<u>25.00%</u>	<u>12.50%</u>	<u>T.SHS</u>
W.D.V as at 1.1.12	29,419,134	542,721,031	41,487,867	613,628,032
ADD: Additions	-	375,000	-	375,000
	<u>29,419,134</u>	<u>543,096,031</u>	<u>41,487,867</u>	<u>614,003,032</u>
LESS: Annual Allowance	<u>11,032,175</u>	<u>135,774,008</u>	<u>5,185,983</u>	<u>151,992,166</u>
W.D.V as at 31.12.2012	<u><u>18,386,959</u></u>	<u><u>407,322,023</u></u>	<u><u>36,301,884</u></u>	<u><u>462,010,866</u></u>

M/S SUPER SIP LIMITED

P.O. BOX 2337

DAR ES SALAAM

FINANCIAL STATEMENTS

FOR

THE PERIOD ENDED

31ST DECEMBER 2010.

M/S SUPER SIP LIMITED

DIRECTOR'S REPORT

The Directors present their report and the financial statements for the year ended 31st December 2010.

PRINCIPAL ACTIVITIES:

The principal activity of the company is manufacturing and selling of soft drinks.

RESULTS FOR THE YEAR:

The Company has made a net trading loss of T.Shs 337,739,620/=before taxation.

DIRECTORS:

The following persons were the Directors of the Company throughout the year: -

MR. MOHSIN PATEL
MR. ZAEED PATEL
MR. ABDULLAH PATEL

AUDITORS:

M/S ASSAD ASSOCIATES have indicated their willingness to continue in office in accordance with the Companies Act. A motion will be proposed at the Annual General Meeting that, they be re-appointed and their remuneration be fixed by the Directors.

BY ORDER OF THE BOARD


for **DIRECTOR**

DATE

M/S SUPER SIP LIMITED


AUDITORS REPORT TO THE MEMBERS

The annexed Financial Statements of M/S SUPER SIP LIMITED for the period of fifteen months ended 31ST December 2010 have been prepared from the books of accounts and records maintained by the company and information and explanation furnished to us by the Directors.

The accounts have been prepared under the historical cost convention, in compliance with the International Financial Reporting Standards and the Companies Act.

In our opinion, the accounts present a true and fair view of the state of affairs of the company as at 31st December 2010 and of the results of its operations, cash flow and the statement of changes in equity for the year then ended.

**For: ASSAD ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS**


**Sajjad Jusab
(FCPA 216)**


Date

Place: Dar es Salaam

M/S SUPER SIP LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2010

	<u>NOTES</u>	<u>2009/10</u> <u>T.SHS.</u>
<u>ASSETS</u>		
<u>Non-Current Assets</u>		
Property, Plant & Equipments	2 a)	1,285,851,176
<u>Current Assets</u>		
Inventory	2 b)	263,974,000
Trade & Other Receivables	2 c)	113,828,040
Taxation		2,000,000
Cash & Cash Equivalents	2 d)	<u>110,931,984</u>
		<u>490,734,024</u>
Total Assets		<u><u>1,776,585,200</u></u>
 <u>EQUITY & LIABILITIES</u>		
<u>Capital & Reserves</u>		
Share Capital	2 e)	300,000,000
Retained Earnings		<u>(337,739,620)</u>
		(37,739,620)
Shareholders Contributions		<u>1,740,000,000</u>
		<u>1,702,260,380</u>
 <u>Current Liabilities</u>		
Trade & Other Payables	2 f)	74,324,820
		<u>74,324,820</u>
Total Equity & Liabilities		<u><u>1,776,585,200</u></u>



DIRECTOR

M/S SUPER SIP LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD OF FIFTEEN MONTHS
ENDED 31ST DECEMBER, 2010

	<u>NOTES</u>	2009/10 <u>T.SHS.</u>
Revenue		2,113,942,422
Cost of Sales	4	<u>2,059,936,255</u>
Gross Profit		54,006,167
 <u>Other Operating Expenses</u>		
Administrative Costs	5	195,965,529
Selling & Distribution Costs	6	184,108,811
Finance Costs	7	7,701,485
		<u>387,775,825</u>
Profit/(Loss) for the year before Tax		(333,769,658)
<u>ADD:</u> Gain/(Loss) In Exchange Rate		<u>(3,969,962)</u>
		<u>(337,739,620)</u>
<u>LESS:</u> Provisional Tax for the prior year		<u>(337,739,620)</u>
<u>LESS:</u> Provisional Tax for the year		<u>(337,739,620)</u>
Retained Earnings		<u><u>(337,739,620)</u></u>

M/S SUPER SIP LIMITED

CASHFLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2010

2009/10

T.SHS.

CASHFLOW FROM OPERATING ACTIVITIES

Profit/(Loss) for the year before Tax (337,739,620)

ADJUSTMENTS FOR THE ITEMS WHICH DO NOT INVOLVE THE MOVEMENT OF FUNDS:

Depreciation 283,206,796

NET CASHFLOW FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL ITEMS (54,532,824)

CHANGES IN WORKING CAPITAL ITEMS

Increase/(Decrease) In Inventories (263,974,000)

Increase/(Decrease) In Trade & Other Receivables (113,828,040)

Increase/(Decrease) In Loan A/C

Increase/(Decrease) In Trade & Other Payables 74,324,820

(303,477,220)

(358,010,044)

Provisional Tax Paid for the Year 2,000,000

NET CASH PROVIDED (USED) IN OPERATING ACTIVITIES (360,010,044)

INVESTING ACTIVITIES

Acquisition of Fixed Assets (1,569,057,972)

NET CASH PROVIDED (USED) FOR INVESTING ACTIVITIES (1,569,057,972)

FINANCING ACTIVITIES

Issue of Shares 300,000,000

Shareholders Contributions 1,740,000,000

NET CASH PROVIDED (USED) FOR FINANCING ACTIVITIES 2,040,000,000

INCREASE/DECREASE IN CASH & CASH EQUIVALENTS

Net Cash & Cash Equivalents 110,931,984

Cash & Cash Equivalents at the beginning of the year

Cash & Cash Equivalents at the end of the year 110,931,984

M/S SUPER SIP LIMITED

STATEMENT OF CHANGE OF EQUITY FOR THE PERIOD ENDED 31ST DECEMBER, 2010

	SHARE <u>CAPITAL</u>	RETAINED <u>EARNINGS</u>	TOTAL <u>T.SHS.</u>
Balance as at 1.10.2009	-	-	-
Change of accounting policies	-	-	-
Change of equity	300,000,000	-	300,000,000
Restated Balance	300,000,000	-	300,000,000
Profit for the year (net of taxes)	-	(337,739,620)	(337,739,620)
Balance as at 31.12.2010	300,000,000	(337,739,620)	(37,739,620)

M/S SUPER SIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1) Basis of Preparation

The financial statements are prepared under the historical cost convention, in accordance with the International Financial Reporting Standards and the Companies Act.

The accounting policies have been consistently applied to all period presented in these financial statements.

2) Summary of Accounting Policies

a) Property, Plant & Equipments

Property, Plant & Equipments held by the company are initially recorded at cost. Depreciation is provided by using reducing balance method. A provision for impairment is established wherever there is an objective indication that there has been a material impairment on that particular asset.

The applicable depreciation rates used are as follows:-

Furniture & Fittings	12.50%	Tools & Equip	12.50%
Plant & Machinery	12.50%	M/V - Light	37.50%
Computer & Accessories	12.50%	M/V - Heavy	25.00%

Property, Plant & Equipments

ITEM	COST AS AT 1.10.2009	ADDITIONS/ DISPOSAL	SUB-TOTAL T.SHS.	DEPRECIATION FOR THE YEAR	BALANCE AS AT 31.12.2010
FURNITURE & FITTINGS	12,710,386	-	12,710,386	1,985,998	10,724,388
PLANT & MACHINERY	1,369,193,825	-	1,369,193,825	213,936,535	1,155,257,290
COMPUTER & ACCESSORIES	500,500	-	500,500	234,609	265,891
TOOLS & EQUIPMENTS	14,828,750	-	14,828,750	2,316,992	12,511,758
OFFICE COOLING SYSTEMS	17,463,000	-	17,463,000	2,728,594	14,734,406
MOTOR VEHICLES - HEAVY	66,258,500	-	66,258,500	20,705,781	45,552,719
MOTOR VEHICLES - LIGHT	88,103,011	-	88,103,011	41,298,286	46,804,725
	1,569,057,972	-	1,569,057,972	283,206,796	1,285,851,176

b) Inventories

Inventories are stated at the lower of cost and net realisable value. This is determined by the Directors of the company.

The Inventory comprises the following:-

	2009/10
	<u>T.SHS.</u>
Inventory of Raw Materials	135,428,750
Inventory of Finished Goods	128,545,250
	<u>263,974,000</u>

M/S SUPER SIP LIMITED

Notes to the accounts continues.....

c) Trade & Other Receivables

Outstanding amounts from debtors are carried at the invoice amount less provision for impairment. A provision for impairment is established where there is an objective evidence that the company will not be able to collect all amounts due according to the terms of receivables. The amount of the provision is the difference between the carrying amount and the recoverable amount.

	2009/10
	<u>T.SHS.</u>
Trade Receivables	82,168,500
Other Receivables	31,659,540
	<u>113,828,040</u>

d) Cash & Cash Equivalents

Cash at Bank	97,681,518
Cash In Hand	13,250,466
	<u>110,931,984</u>

e) Equity & Liabilities

Capital Account

AUTHORISED SHARE CAPITAL

100,000 Shares of T.Shs. 3,000/- each	<u>300,000,000</u>
---------------------------------------	--------------------

ISSUED & FULLY PAID UP CAPITAL

100,000 Shares of T.Shs. 3,000/- each	<u>300,000,000</u>
---------------------------------------	--------------------

f) Trade & Other Payables

Trade & Other Payable includes:-

Trade Payables	69,699,031
Accrued Charges	4,625,789
	<u>74,324,820</u>

g) Country of Registered Office

The business is registered in Tanzania and is domiciled in Tanzania.

h) Functional Currency & Presentation Currency

The functional currency of the business which is also its presentation currency is Tanzanian shillings

i) Taxation

Current taxation based is provided on the basis of the results for the year as shown in the financial statements adjusted according to the Tanzania Income Tax Act.

M/S SUPER SIP LIMITED

Notes to the accounts continues.....

NOTES

2009/10

T.SHS.

3) Cost of Production

Opening Inventory of Raw Materials	
<u>ADD</u> : Purchases of Raw Materials	1,643,011,846
Raw Materials Available for Consumption	1,643,011,846
<u>LESS</u> : Closing Inventory of Raw Materials	135,428,750
Raw Materials Utilised	<u>1,507,583,096</u>

ADD: Direct Cost

Factory Casual Workers	100,554,729
Factory Electricity Charges	111,835,370
Factory Fumigation Exps.	2,940,500
Factory Fire & Inspection Fees	424,000
Factory Staff Uniforms	1,304,700
Factory Repairs & Maintenance - Machinery	45,343,646
Factory Vehicle Expenses	58,307,985
Factory Salaries & Wages	85,036,363
Vehicle Hire	40,508,800
Factory Depreciation	234,642,316

Total Production Costs

	680,898,409
	<u>2,188,481,505</u>

4) Cost of Sales

Opening Inventory of Finished Goods	
<u>ADD</u> : Cost of Production	3
Cost of goods available for sale	2,188,481,505
<u>LESS</u> : Closing Inventory of Finished Goods	128,545,250
Cost of goods sold	<u>2,059,936,255</u>

5) Administrative Costs

Accountancy Fees	100,000
Depreciation	48,564,480
Electricity & Water Charges	27,958,844
Licence & Other Fees	12,222,030
Insurance	825,500
M/V Running Exps.	616,978
NSSF Contributions	10,629,546
Printing & Stationery	10,610,800
Salaries & Wages	21,259,091
Skills & Development Levy	6,326,940
Security Charges	4,031,872
Staff Welfare	9,526,600
Subscription Fees	5,870,000
Telephone Charges	4,724,764
Transport & Travelling Expenses	28,704,884
VISA & Work Permit	3,993,200

195,965,529

6) Selling & Distribution Costs

Advertisement	107,971,161
Delivery Expenses	29,674,900
Sales Incentive	8,708,750
Marketing Expenses	16,271,200
Road Show Expenses	18,351,000
Saba Saba Fair Show	3,131,800
	<u>184,108,811</u>

7) Finance Costs

Bank Charges	7,701,485
	<u>7,701,485</u>

THE COMPANY ACT (ACT NO.12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SUPER SIP LIMITED

**DRAWN BY:
MOHSIN PATEL
SUBSCRIBER
P.O. BOX 9742
DAR ES SALAAM.**

THE COMPANY ACT (ACT NO. 12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SUPER SIP LIMITED

Incorporated this _____ day of _____ 2008

50000 F
21-51-15-12-2008
FBI/19/17/13
shp

THE COMPANIES ACT (ACT NO.12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

50000 F
21-51-15-12-2008
FBI/19/17/13
shp

OF

SUPER SIP LIMITED

1. The name of the Company is:- "**SUPER SIP LTD**" and shall be the common name of which the Company shall be usually referred.
2. The Registered Office of the Company will be situated in Tanzania Mainland.
3. The objects for which the Company is established are:
 - a) To carry on business of manufacturers of and dealers in soft drinks including juices, carbonated and non alcoholic drinks.
 - b) To carry on the business of export, local selling and distribution of soft drinks including juice to wholesalers, retailers, individuals and institutions.
 - c) To deal in manufacturing and selling of animal feeds including cakes, import, export, buy, sell, repair, alter and deal in plant, machinery, apparatus, tools, materials, produce, firearms, ammunition, curios, equipment and articles and merchandise of all kinds which shall be capable of being used for the purpose of any business herein mentioned or likely to be required by customers of any such business.
 - d) To establish depots and agencies in different parts of the world for the purpose of carrying on any or all of the business of the company.
 - e) To advertise all or any of the manufactures of goods of the company in any way that may be thought advisable.
 - f) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them.
 - g) To sell or dispose of the undertaking and property of the company or any part thereof, for such considerations 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.
 - h) To enter into any contracts, agreements or arrangements with any government or authorities, supreme, municipal local, or otherwise that

may seem conducive to the company's objects or any of them and to obtain from any such government or authority any rights, privileges and concession which the company may think it desirable to obtain, and to carry out exercise and comply with any such contracts, agreements, rights, privileges and concessions.

- i) To invest and deal with moneys of the company not immediately required, upon such securities and in such manner as may from time to time be determined.
- j) To lend and advance money and give credit to such persons or companies as may seem expedient and in particular to members of the company and customers and other sharing dealings with the company and to guarantee the performance of contracts by such persons.
- k) To borrow or raise or secure the payment of money in such manner as the company shall think fit, and in particular by the issue of debenture stock, certificates or other securities perpetual or otherwise, charged upon all or any of the Company's rights and property (present or future) including any uncalled capital, or without any such security, and to purchase, redeem, or pay off any such security, or loan.
- l) To acquire and take over agencies of all kinds and to carry on the business of general agents in all their branches on commission on behalf of principals manufacturers, industrialists, producers makers distributors exporters or importing houses or concerns, insurance companies, shippers, sole agents, sub-agents and all others with whom it may be considered advantageous to establish agency connections and to nominate sub-agencies for and in respect of any agency or agencies held or acquired by the Company.
- m) To carry on business of general traders exporters and import merchants of goods of merchandise of all description not otherwise prohibited, and to apply for purchase or otherwise acquire any licence concession, franchise patent or patent-rights, copy-rights and the like.
- n) To acquire by concession, grand purchase, barter, lease, licence or otherwise, either absolutely or conditionally and either solely or jointly with any other works, privileges, rights and hereditaments and any machinery, plant utensils, trademarks, and other movable and immovable property of any description in Tanzania aforesaid or elsewhere in the world.
- o) To transact and carry on all kinds of agency business and also to carry on business as brokers auctioneers, importers and commission agents.
- p) To carry on in any place or places in the world any other trade or business whether manufacturing or otherwise subsidiary or auxiliary to or

which can be conveniently carried on in connection with any of the company's objects and to establish and maintain any agency in any part of the world for the conduct of the business of the Company or for the sale of any materials or things for the time being at the disposal of the company for the sale; and to advertise and adopt means of making known all or any of the manufacturers, products or goods of the Company, in any way that may be though advisable, including the posting of bills in relation thereto and the issue of circulars, books, pamphlets and price lists and the conducting of competitions and the giving of prizes, rewards and donations.

- q) To undertake and carry on any business, transaction or operation commonly undertaken or carried on by financiers for public and others, capitalists or merchants, and in particular to underwrite issue and place shores, stocks, bonds, debentures, or debenture stocks or securities.
- r) To be interested in, promote and undertake the formation and establishment of such institutions, business, or companies (industrial, agricultural trading, manufacturing or otherwise) as may be considered to be conducive to the profit and interest of the Company and to carry on any other business (industrial agricultural trading, manufacturing or otherwise) as may be considered to be conducive to the profit and interest of the Company, and to carry on any other business (industrial agricultural trading, manufacturing or otherwise) which may seem to the company capable or being conveniently carried on in connection with any of these objects or otherwise calculated, directly or indirectly to render any of the Company's property or rights for the time being profitable; and also to acquire, promote, aid, foster, subsidise or acquire in any industrial undertaking or any country or countries whatsoever.
- s) To purchase or otherwise acquire and undertake the whole or any part of the business, property rights, and liabilities or any person firm or company.
- t) To enter into partnership or into any arrangement for sharing profits, amalgamation, union or interest, co-operation joint adventure, reciprocal concessions or otherwise with any person firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or be engaged in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly or to benefit the otherwise assist any such person, firm or company and to place, take or otherwise acquire and hold shares or securities of any such persons, firm or company, and to sell hold re-issue, with or without guarantee, or otherwise deal with the same.
- u) To amalgamate with any company or companies having objects altogether or in part similar those of this company.

- v) To promote and form, and to be interested in and take, hold and dispose of shares in other companies for all or any of the objects mentioned in this Memorandum and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of shares debentures and otherwise assist any such company.
- w) To assist any company, financially or otherwise by issuing or subscription for or guaranteeing the subscription and issue of capital, shares stock debentures stock or otherwise and to take hold and deal in shares stock and securities of any company notwithstanding there may be any liability thereon.
- x) To acquire and hold shares in any other company and to pay for any properties, rights or privileges acquiring by this company either in shares of this Company or partly in shares and partly in cash or otherwise, and to give shares of this Company in exchange of shares or stock of any other Company.
- nn) To draw accept and make and to endorse discount and negotiate promissory notes, bills of exchange, bills of lading and other negotiable instruments connected with the business of the company.
- oo) To borrow or raise money, or to receive money or deposit at interest, or otherwise in such manner as the company may think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, including debentures or debenture stock convertible into shares of this or any other company, present or future, including its uncalled capital, by special assignment or otherwise or to transfer convey the same absolutely or in trust and to give the lenders power to sale and other powers as may seem expedient, and to purchase, redeem or pay off any such securities.
- qq) To improve, manage, work develops, lease mortgage, abandon or otherwise, deal with all or any part of the property, rights and concessions of the Company.
- rr) To distribute any property of the company amongst the members in specie or kind and particularly the shares, stock debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of the company.
- ss) To do all or any of the above things and such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them, in any part of the world, and as

principals, agents, contractors, trustees or otherwise, and either alone or in conjunction with others and so that the word "Company" in this Memorandum when applied otherwise than to this Company shall be deemed to include any authority partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Uganda or elsewhere and intention is that the objects set forth in each of the several paragraphs of this clause shall be in no way limited or restricted by the reference to or inference from the terms or any other paragraph of this clause or the name of the Company.

- tt) To be interested in, promote and undertake the formation and establishment of such institutions, business, or companies (industrial, agricultural trading manufacturing or other wise) as may be considered to be conducive to the profit and interest of the company, and to carry on any other business-industrial, agricultural, trading, manufacturing or otherwise which may seem to the company capable of being conveniently carried on in connection with any of these objects or otherwise calculated directly or indirectly to render any of the company's property or rights for the time being profitable and also to acquire promote and foster subsidise or acquire in any business undertaking in any country or countries whatsoever.

AND is hereby declared that: In the interpretation of this clause, the powers conferred on the company by any paragraph, shall not restricted by reference to any other paragraph, or to the name of the company, or by the juxtaposition of two or more objects and that in the event of any ambiguity, this clause and every paragraph hereof shall be construed in such a way as to widen and not to restrict to the powers of the company; and

The word "company in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated and whether incorporated, registered, resident or domiciled in the United Republic of Tanzania or elsewhere.

4. The liability of the members is Limited.
5. The authorized share capital of the Company is TShs.300,000,000/= (Three hundred million) divided into 100,000 (One hundred thousand) ordinary shares of Shs.3,000= (Three thousand) each with power for the company to increase or reduce such capital and to divide the shares in the capital for the time being whether original or increased in different classes and to attach thereto respectively any preferential, differed, qualified or special right privileges or declare every issue of shares, whether preference or otherwise or any such rights.

Association, and we respectively agree to take the number of shares in the capital of the company opposite our respective names.

Names, Postal Address and Occupations of Subscribers.	Number of shares taken by each Subscriber In '000	Signatures of Subscriber
Mr. Mohsin Patel P.O. Box 9742 DAR ES SALAAM.	52	<i>Mohsin</i>
Mr. Zaeed Patel P.O. Box 53225, ZAMBIA	24	<i>Z Patel</i>
Mr. Abdullah Patel P.O. Box 53225, ZAMBIA	24	<i>Patel</i>

Dated at Dar es Salaam 28¹⁵ day of NOVEMBER 2008.

WITNESS to the above Signatures:

Full Name : EMMANUEL TAMILA MAIKENE
 Signature : *Ta Yalle*
 Postal Address : 32196
DAR ES SALAAM
 Qualification : ADVOCATE



THE COMPANIES ACT
(ACT NO. 12 OF 2002)
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SUPER SIP LIMITED
PRELIMINARY

1. The regulations in Table A in the First Schedule to the company Act 2002 shall not apply to the Company except so far as the same are repealed or contained in these Articles.

INTERPRETATION

In these Articles, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

WORDS AND MEANINGS

"Articles" these Articles of Association as originally framed or as altered from time to time by special resolution.

"A Shareholder" : Any holder from time to time of the shares.

"The Directors" : The directors for the time being of the Company present at a duly convened meeting of the directors at which a quorum is present.

"The Office" : The registered office for the time being of the company.

"The Act" : The companies Act 2002 and every statutory modification and re-enactment thereof for the time being in force.

2. The company is private company and accordingly, no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the company, nor shall the company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the company with a view to all or any of those shares or debentures being offered for sale to the public.

The company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolute or conditional, for any shares in the company, provided that such commission shall not exceed 10 per cent of the price at which such shares are issued, or an amount equivalent to such percentage and the requirements of section 56 of the Act shall be observed.

3. (a) The Directors may subject to Article 48 hereof allot, grant options over, or otherwise deal with or dispose of any relevant securities of the company in accordance with the provisions of these Articles and the Act to such persons and generally on such terms and conditions as the Directors think proper.
 - (b) The general authority conferred by paragraph (a) of this article shall be conditional upon due compliance with Article 48 hereof and shall extend to the amount of the authorized share capital of the company upon its incorporation.
 - (c) The Directors shall be entitled under the general authority conferred by paragraph (a) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the company to be allotted after the expiry of such authority.
4. If two or more persons are registered as joint holders of any shares any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such shares.
 5. No person shall be recognized by the company as holding any share upon any trust and the company shall not be bound by or required to recognize and equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provide or as required by law.

CAPITAL

6. The capital of the company is 300,000,000/= (Three Hundred Million) divided into 100,000(One hundred thousand) shares of shillings 3,000 (Three thousand) each.

SHARES

7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares any share in the capital of the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting return of capital or otherwise as the company may from time to time by ordinary resolution determine.
8. Subject to the provisions of companies Act 2002, any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are or at the option of the company are liable to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed not to be varied by the creation or issue of further shares ranking pari-passu therewith.
10. If any time the shares capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of the three fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting provisions of this articles relating to general meetings shall mutants apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy on-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
11. Every person whose name is entered as member in the register of members shall without payment, be entitled to one certificate under the common seal of the company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share of shares held jointly by several persons the company shall be bound to issue more than one certificate and delivery of certificate of a shares to one of several jointly holders shall be sufficient delivery to all.
12. If a share certificate is defaced, lost, or destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any as to evidence and indemnity as the directors think fit.

LIEN

13. The company shall have a lien on every share for all moneys (whether present payable or not) called or payable at a fixed time in respect of that share and the company shall also have a lien on all shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the company, but the directors may at any time declare any shares to be wholly or in part exempted from the provisions of this article. The company's lien, if any on a share shall extend to all dividends payable thereon.
14. The company may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares or the person entitled by reason of his death or bankruptcy to the share.
15. For giving effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be found to see to the application of the purchaser money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in references to the sale.

16. The proceeds of sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) by the company on behalf of the person entitled to the shares at the date of the sale.

CALLS ON SHARES

17. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares and each member shall (subject to perceiving at least fourteen days notice specifying the time or times of payment) pay to the company at the time or times of specified the amount called in his shares. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
18. The joint holders of shares shall be jointly and severally liable to pay all calls in respect hereof.
19. If sum called in respect of a share is not paid before or on the date appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at bank rate prevailing from time to time from the day appointed for payment thereof to the time of actual payment, but the directors shall be at liberty waive payment of the interest wholly or in part.
20. The provisions of these articles as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of shares, becomes payable at a fixed time, whether on account of the amount of the shares, or by way of premium, as if the same has become payable by virtue of a call dully made and notified.
21. The directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.
22. The directors may, if they think fit, receive from any member willing to advance the same all or may part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may (until the same would but for such advance, become presently payable) pay interest at such rated (not exceeding, without the sanction of any company in general meeting the bank rate existing from time as may be agreed upon between the member paying the sum in advance and the directors.

TRANSFER AND TRANSMISSION

23. Subject to the provisions hereinafter continued shares in the company shall be transferable by written instrument in the common form signed by both the transfer and transferee, ad the transferor shall be deemed to remain the holder of the share unti the name of the transferee is entered in the register of members in respect thereof.
24. The directors may in their absolute discretion and without assigning any reason therefore decline to register nay transfer of shares to any person whom they do not approve not being already a number of the Company and may also decline to register

any transfer of share on which the Company has alien. The directors may also suspend the registration of transfers during the fourteen days immediately preceding the ordinary general meeting in each year. The directors may decline to recognise nay instrument of transfer unless:-

- (a) A fee no exceeding shillings two hundred and fifty is paid to the Company in respect thereof, and
 - (b) The certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transfer to make the transfer accompanies the instrument of transfer.
If the directors refuse to register a transfer of any shares, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
25. The personal representatives of a deceased sole holder of share shall be the only person recognised by the Company as having any title to the share. In the case of share register in the names of two or more holders, the survivors or survivor, or the personal representatives of the deceased survivor, shall be the only persons recognised by the company as having any title to the share.
26. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, upon such evidence being produced as may from time to time be required by the directors, have the right, either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of share as the deceased or bankrupt person could have made; but the directors shall, in either case, have same right to decline or suspend registration as they would have had in the case of transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
27. Except as hereinafter provide no share in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
28. Every member or other person referred to in article 26 hereof who intends to transfer shares (hereinafter called the vender) shall give notice in writing to the board of his intention. The notice shall constitute the board his agent for the sale lot the said shares in one or more lots at the discretion of the board to members of the company at a price to be agreed upon by the vendor and the board, and in default of agreement, at a price which the auditor of the Company for the time being shall certify, by writing under his hand, to be in his opinion, the fair selling value thereof as between a willing vendor and a willing purchaser.
29. Upon the price being fixed as aforesaid the board shall forthwith give notice to all the members of the Company other than holders of employees' shares of the number and price of the shares to be sold and invite each of them to state in writing within twenty one days from the date of the said notice whether he is willing to purchase any, and if so, what maximum number, of the said shares.

30. At the expiration of the said twenty-one days the board shall allocate the said shares to or among the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the vendor shall bound on payment of the said price to transfer the shares to the purchaser or purchasers. If he make default in so doing the chairman for the time being of the directors of the company or failing him one of the directors duly nominated by resolution of the board for that purpose shall forthwith be deemed to be duly appointed attorney of the vendor with full power to execute complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing member and the board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of the shares purchased by him.
31. In the event of the whole of the said shares not being purchased under article 28 the vendor may, at any time within six calendar months after the expiration of the said twenty-one days, transfer the shares not sold to any person (subject to article 17) and at any price.
32. Articles 25,26,27,28 and 29 here of shall not apply to a transfer to a person who is already a member of the company, nor to a transfer merely for the purpose of effecting the appointment of new trustees, nor to a transfer by personal representatives to a legatee under the will of, or to the husband, wife or next of kin of a deceased member, nor to a transfer by trustee to a beneficiary, provided that it is proved to the satisfaction of the board that the transfer bona fide falls within one of these exceptions.

FORFEITURE OF SHARES AND EXPROPRIATION OF SMALL HOLDINGS

33. If a member fails to pay any call or instalment of a call, on the day appointed for payment thereof, the directors may at any time thereafter during such time as any part of such call or instalments remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
34. The notice shall name a further day (not earlier than the expiration of fourteen days from the data of the notice) on or before which the payment required by the notice is to be made and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
35. If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and such forfeiture shall extend to any dividends in respect of any shares so forfeited not actually paid at the data of the said notice.

36. A forfeited shares may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.
37. A person whose shares have been forfeited shall ceased to be a member in respect of the forfeited shares, but shall notwithstanding, remain liable to pay to the company all moneys which, at the date of the forfeiture, were presently payable by him to the company in respect of the shares, but his liability shall cease if and when the company receive payment in the full of the nominal amount of the shares.
38. The holders for the time being of four fifths of the issued shares in the company shall be entitled at any time to purchase ex dividend all or any of the shares held by any member of the company at a price equal to the sum paid up thereon and upon the tender of that price by the holders of four fifths of the issued shares to any other member for the shares held by him that member shall execute transfer of the shares to the members by whom the tender is made or their nominees in such shares and proportions as they shall direct. If the member to whom the tender is made neglects or refuses to accept the sum tendered or to execute transfers of the shares the company may on proof of his neglect or refusal accept and give a good discharge for the moneys tendered on behalf of the member to whom the same shall have been tendered, and the provisions of article 23 shall apply to the execution of transfer of the shares and the registration of the members by whom the tender was made or their nominees as owners of the said shares.
39. A statutory declaration in writing that declarant is a director of the company and that a share in the company has been duly forfeited or expropriated on a date sated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the shares in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any nor shall his title to the share be affected by any irregularity or invalidity in the proceeding in reference to the forfeiture or expropriation, sale or disposal of the share.
40. The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which by terms of issue of share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

41. 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.
42. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion, as nearly as the circumstances admit, to the amount of

the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration to that time or on receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered the directors may dispose of the same in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares cannot in the opinion of the director, be conveniently offered under this article.

43. The new shares shall be subject to the same provisions with reference to payment of calls, lien, transfer, transmission, forfeiture, expropriation and otherwise as the shares in the original share capital.
44. The company may by any ordinary resolution:-
 - (a) Consolidate and divide all or any of its share capital into shares of larger amount than existing shares.
 - (b) Sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association, subject, nevertheless, to the companies Act.
 - (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and may by special resolution.
 - (d) Reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorised and consent required by law.

GENERAL MEETINGS

45. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of on annual general meeting and that of the next. Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and at such place, as the directors shall appoint.
46. All general meeting other than the annual general meeting shall be called extraordinary general meetings.
47. The directors may, whenever they think fit, convene an extraordinary general meeting. If at any item there are not within the United Republic of Tanzania sufficient directors capable of acting to form a quorum, any director or any one member of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting any be convened by the directors.

PROCEEDINGS AT GENERAL MEETINGS

48. An annual general meeting and a meeting called for the passing of special resolution shall be called by twenty one days' notice in writing at the least and all other meetings by fourteen days' notice in writing at lease. Such notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of the business shall be given in the manner hereinafter mentioned, or in such other manner, if any as may be prescribed by company in general meeting to such persons as are under these articles, entitled to receive such notices from the company, but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
49. The accidental omission to give notice to or the non-receipt of notice of a meeting by any member shall not invalidate the proceedings at any meetings.
50. All business shall deemed special that is transacted at a n extraordinary general meeting and all that is transacted at an annual general meeting, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheet and the ordinary report of the directors and auditors, the election of directors in the place of those retiring by rotation, and the appointment and fixing of the remuneration of the directors.
51. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business, same as herein otherwise provided two members personally present shall be a quorum.
52. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved an any other case it shall stand adjourned to the sae day in the next week, a the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved.
53. The chairman, if any of the board of directors shall preside as chairman at every general meeting of the company.
54. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the members present shall choose some one of their number to be chairman.
55. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty or more, notice of the adjourned meeting shall be given as in the

case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of any adjournment or of the business to be transacted at an adjourned meeting.

56. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least one member entitled to vote present in person or by proxy and unless a poll is so demanded, a declaration by the chairman that the resolution has, on a show of hands, been carried or carried unanimously, or by particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
57. If a poll is duly demanded it shall be taken in sum manner as the chairman directs and the result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.
58. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the polis demanded, shall be entitled to a second or casting vote.
59. A poll demanded on the election of a chairman, or in a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs.
60. Any ordinary resolution of the company determined on without any general meeting and evidenced by writing under the hands of all the directors or a sole director and of members of the company holding three-fourths of the issued shares of the company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the company duly convened and held.

VOTES OF MEMBERS

61. On a show of hands every member preset in person shall have one vote. On a poll every member shall have one vote for each shares of which he is the holder.
62. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of member.
63. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee a curator bonus, or other person in the nature of a committee or curator boons appointed by that court and any such committee, curator boons, or other person may, on a poll, vote by proxy.
64. No member shall be entitled to vote at any generally meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

- 65. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purpose. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
- 66. On a poll votes may be given either personal or by proxy.
- 67. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under the common seal, or under the hand of an officer or attorney so authorised. A member shall not be entitled to appoint more than one proxy to attend on the same occasion nor may a proxy vote except of a poll.
- 68. The instrument appointing a proxy and the power of attorney or other authority, if any under which it is signed or a naturally certified copy of that power or authority shall be deposited at the registered office of the company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
- 69. An instrument appointing a proxy may be in the following form, or in any other form which the directors shall approve:-

.....Limited
 "I.....of, act. Being a member of
 the.....Limited, hereby
 appoint.....of, act. As my proxy to vote for me and on my behalf at the
 ordinary (or extraordinary, as the case may be) general meeting of the company to be
 held on the.....day of.....and at any
 adjourned meeting thereof".

Signed this.....day of.....200.....

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

DIRECTORS

- 71. The first directors shall be not less than two in number and shall be appointed by the subscribers to the Memorandum of Association. Unless and until otherwise determined by the company by ordinary resolution the number of directors shall not be less than two.
- 72. The names of the first directors of the company are as follows:-

1. MR. MOHSIN PATEL
2. MRS. ZAEED PATEL
3. MR. ABDULLAH PATEL

73. (1) The remuneration of the directors shall from time to time be determined by the Company in general meeting.
-] (2) In addition to their usual remuneration the directors shall also be paid such travelling, Hotel and other expenses as may reasonably be incurred by them in the exercise of their duties, including any such expenses incurred in connection with their attendance at meeting of director.
74. Any director any in writing appoints any person, who is approved by the majority of the directors to which he is unable to be present. Every such alternate shall be entitled to notice of meeting of the directors and to attend and vote there at as a director when the person appointing him is not personally present, and where he is a director, to have a separate vote on behalf of the director he is representing in addition to his own vote. A director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the company and shall not be deemed to be the agent of the director appointing him. The remuneration of such alternate shall be payable to the director appointing him and the proposition thereof shall be agreed between them. An alternate director need not hold any share qualification.
75. A director and alternate director shall not require a share qualification by nevertheless shall be entitled to attend and speak at any general meeting of the company and at any separate meeting of the holders of any class of shares in the company.
76. The company may by extraordinary resolution remove any director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead. An vacancy occurring in the board of directors may be filled up by the company by an ordinary resolution.

POWERS AND DUTIES OF DIRECTORS.

77. The business of the company shall be managed by the directors, who may pay all expenses incurred in forming and registering the company, and may exercise all such powers of the company as are not, by the companies Act 2002 or any statutory modification thereof, for the time being in force, or by these articles, require to be exercised by the company in general meeting subject nevertheless to the provisions of these articles and of the said ordinance and the exercise of such powers shall be subject to control of any general meeting of the company specially convened for the purpose, but no resolution of the company in general meeting shall invalidate any prior act of the directors which would have been valid if that resolution had not been passed.
78. The directors may from time to time appoint one or more of their body to the office of managing director or manager for such term and at such remuneration (whether by way of salary or commission or participation in profits, or partly in one way and partially in

another) as they may think fit. The office of managing director shall be subject to determination ipso fact if he ceases from any cause to be a director, or if the company in general meeting resolves that his tenure of the office of managing director of manager be determined.

79. The directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property, uncalled capital, or any part thereof and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the company or of any third party.
80. The directors shall duly comply with the provisions of the companies Act 2000 or any statutory modification thereof for the time being in force, and particular with the provisions in regard to registration of the particulars of mortgages and charges affecting the property of the company, or created by it, and to keeping a register of the directors and secretaries and to sending to the Registrar of Companies an annual list of members, and a summary of particulars relating thereto, and notice of any consolidation or increase of shares capital, or conversion of shares into stock, and copies of special and extraordinary resolutions, and a copy of the register of directors and notification of any changes therein.
81. The directors shall cause minutes to be made in the books provided for the purpose:-
- (a) Of all appointments of officers made by the directors
 - (b) Of the names of the directors present at each meeting of the directors and of any committee of the directors
 - (c) Of all resolutions and proceedings at all meetings of the Company, and of the directors, and of committees of directors and every director present at any meeting of directors shall sign his name in a book to be kept for that purpose.

DISQUALIFICATION OF DIRECTORS

82. The office of any director shall be vacated, if the director:
- (a) Resigns his office by notice in writing to the company; or;
 - (b) Becomes bankrupt in this Territory or in any other territory which is declared to be a reciprocating territory under section 147 of the bankrupt ordinance; or
 - (c) Is found lunatic or becomes unsound mind or
 - (d) Is punished with imprisonment of a term exceeding six months without the option of fine; or
 - (e) Is requested in writing by all his co-directors to resign.
83. Any director or any company of firm of which a director is a member, may enter into contracts with the company and any director may vote as a director or shareholder in respect of such contract and retain for his own use profits made by him under any such contract, provided always that unless he be at the time sole director he must disclose his interest to his co-directors before the contract is entered into by the directors, and if he be at the time sole directors be interested contract the contract must be entered into by

the company in general meeting, and before the contract is entered into the director or directors must disclose his or their interest to the meeting.

PROCEEDINGS OF DIRECTORS

84. The directors may meet together for the dispatch of, adjourn and otherwise regulate their meetings, as they think fit, question arising at any meeting shall be decided by a majority of votes. In case of any equality of votes the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors.
85. The quorum necessary for the directors may fix the transaction of the business of the directors, and unless so fixed shall be two.
86. The continuing directors may act notwithstanding any vacancy in the body, but, if and so long as their number is reduced below the number fixed by or pursuant to these articles as the quorum of directors, the continuing director may act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
87. The directors may elect a chairman of their general meeting and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of their meeting.
88. The directors may delegate any of their powers to committees consisting of such members of their body as they think fit, any committee so formed shall in the exercise of the powers so delegate conform to any regulation that may be imposed on them by the directors.
89. A committee may elect a chairman of their meeting, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose any of their number to be chairman of the meeting.
90. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall determined by a majority of votes of the members present, and in the case if any equality of votes the chairman shall have a second or casting vote.
91. All acts done by any meeting of the directors or of a committee of directors, or any person acting as a director, shall, notwithstanding that it afterwards discovered that there was some defect in the appointment of any such directors or persons acting as aforesaid, or that they or any them were disqualified, be as valid as if every such person had been duly appointed to be a director.
92. A resolution determined on without any meeting of directors and evidenced by writing under the hands of all directors, or sole director, or of all members of a committee, or of

sole member of a committee, shall be as valid and effectual as resolution duly passed at meeting of the directors or of such committee.

SECRETARY

93. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit and any secretary so appointed may removed by them.
94. No person shall be appointed or hold office as a secretary who is:-
- (a) The sole director of the company or;
 - (b) A corporation the sole director of which is the sole director of the company or;
 - (c) The sole director of corporation that is the sole director of the company.
95. A provision of the Companies Act 2002 or these regulations requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of the secretary.

THE SEAL

96. The Director 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 or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the Seal Secretary or by a second director or by some other person appointed by the directors for the purpose but so that the directors may be resolution determine, either generally or in any particular case, that the signature of any director may be affixed by some mechanical means to be specified in such resolution, provided that the use of such means is by such restricted to certificates which have first been approved for sealing by the Auditors, Transfer Auditors, Transfer Agents or Bankers of the company in writing.

DIVIDENDS AND RESERVE

97. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.
98. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.
99. No dividends shall be paid otherwise than out profits.
100. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of shares in the company dividends may be declared and paid according to the amount of the shares. No amount paid on a share in advance of call shall, while carrying interest, be treated for purpose of this article as paid on the share.

101. The directors may, before recommending and dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for equalising dividends, or for any other purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit.
102. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividends payable on the shares.
103. No dividend shall bear interest against the company.

ACCOUNTS

104. The directors shall cause proper books of accounts to be kept with respect to:-

All sums of money received and expended by the company, and the matters in respect of which the receipt and expenditure takes place.

All sales and purchases of goods by the company and the Assets and liabilities of the company. Proper books of account means such books as are necessary to give a true and fair view of the state of the company's affairs and to explain its transaction.
105. The books of accounts shall be kept at the registered office of the company, or at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
106. The directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorised by the directors or by the company in general meeting.
107. The directors shall from time to time in accordance with section 123 of the Companies Act 2002 or any statutory modification thereof for the time being in force, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheet, group accounts (if any) and reports as are referred to in those sections.
108. A copy of every balance sheet (including every document required by the law to be annexed thereto) which is to be laid before the company in General meeting before the date of the meeting together either a copy of the auditors report, shall not less than twenty one days be sent to every member of, and every holder of debentures of, the company and to every person registered under regulations 19. Provided that the regulation shall not require a copy of those documents to be sent to any member of

whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

CAPITALISATION OF PROFITS

109. 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 there to distributed by law of dividend and in the same proportions on conditions that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unused shares or debentures of the company to be allotted and distributed, credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution.

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

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

AUDIT

111. Auditors shall be appointed and their duties regulated in accordance with the law for the time being governing the business of auditors, specifically of a company like this.

NOTICES

112. The company shall have powers to make rules, circulars, and regulations etc. specifically for purposes of governing any matter or activity of the company.
113. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address, or (if has registered address in Tanzania, to the address, if any, within Tanzania supplied by him to the company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed affected by properly addressing, prepaying and posting a letter containing the notice

and , unless the contrary is proved, to have been effected at the time at which the latter would be delivered in the ordinary course of post.

114. If a member has no registered address in Tanzania and has not supplied to the company an address within The Republic of Tanzania for the giving of notices to him, a notice to him, a notice addressed to him, and displayed in the registered office of the company, shall be deemed to do fully given on the day on which it is so displayed.
115. The company may give a notice to the joint holders of a share by giving the notice to the joint holder named first in the register in respect of the share.
116. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or the title of representatives of the deceased, or trustees of the bankrupt, or by any like description, at the address, if any in the United Republic of Tanzania supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
117. Notice of any general meeting shall be given in the same manner hereinbefore authorised to 9a) every member of the company except those members who (having no registered address within the United Republic of Tanzania) have not supplied to the company an address within the United Republic of Tanzania for the giving of notices to them, (b) every person entitled to share in consequence of death or bankruptcy of a member, who, but for his death or bankruptcy, would be entitled to receive notice of the meeting and (c) the auditors for the time being of the company. No other person shall be entitled to receive notices of general meetings.

WINDING UP

118. 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 Companies Act 2002 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 purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with sanction, vest the whole or any part of the assets in trustees up on such trusts for the benefit of the contributors as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

119. Subjected to the provisions of the Companies Act 2002 every director, managing director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted.

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 Ordinance 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 Ordinance Cap 15 or any enactment replacing the Arbitration Ordinance.

Names, Postal Address and Occupations of Subscribers.	Number of shares taken by each Subscriber In '000	Signatures of Subscriber
Mr. Mohsin Patel P.O. Box 9742 DAR ES SALAAM.	52	<u>M Patel</u>
Mr. Zaeed Patel P.O. Box 53225, ZAMBIA	24	<u>Z Patel</u>
Mr. Abdullah Patel P.O. Box 53225, ZAMBIA	24	<u>A Patel</u>

Dated at Dar es Salaam 28th day of November 2008.

WITNESS to the above Signatures:

Full Name : EMMANUEL TAMILA MAKENE
 Signature : Tamila Makene
 Postal Address : P.O. BOX
DAR ES SALAAM
 Qualification : ADVOCATE





Stanbic Bank

A member of Standard Bank Group

Stanbic Centre

Plot No. 99A
Kinondoni/Ali Hassan Mwinyi Road
Dar Es Salaam
Fax: 2666301
Telephone: (255-22) 2666430

TO , TANZANIA INVESTMENT CENTRE

Date	Direct telephone number	In reply please quote Our reference
03.12.2013	+255 2 666430	BB/12/2013

Dear Sir / Madam,

RE: INTRODUCTION OF SUPER SIP LIMITED

The above company is having current account relationship with us. They are maintaining TZS account No 0140026633101 and USD account No 0240026633101, at our branch.

The company operates its current accounts in a good manner and have a good reputation in the society as well as in the business fraternity.

This information is issued without liability on the part of this institution or any of its officers.



For Manager.

Stanbic Bank Tanzania Limited

Directors:

H. Senkoro (Chairman / Non-Executive); N.Margwe (Non-Executive); G. Ally (Non-Executive); Dr. H. Kibola (Non-Executive); K. Mbathi (Non-Executive);
P. Omara (Acting Managing Director)

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 MOHSIN ISHAQ PATEL
(director/directors/agent of SUPER SIP LTD
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES
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. 248, NELSON MANDELA ROAD, TABATA-AREA, / PLOT NO. 9058907, BLOCK-A, KINYEREZI AREY

Copies of the following documents are attached to this application:

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

- ~~3. The Head Office of the Company will be situated at PLOT NO. 248, MANDELA ROAD, DAR ES SALAAM~~

4. The Principal Officers of the Company are ① MOHSIN PATEL
② ZAFED PATEL ③ ABDULLAH PATEL

5. Auditors of the Company are ASSAD ASSOCIATS
P.O. BOX-3204, DAR ES SALAAM.

6. The authorized share capital of the Company is Tshs./US\$ 300,000,000/-
TSH- THREE HUNDRED MILLION ONLY

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

is Tshs./US\$ 1,500,000/=.....

8. The month and day of the financial year end is 31ST DECEMBER.....

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, MOHSIN ISHAQ PATEL of Post Office Number 2337.....

DAR ES SALAAM do solemnly and sincerely declare that I am a director/~~only~~

authorized agent of SUPER S.I.P. LTD.....

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.

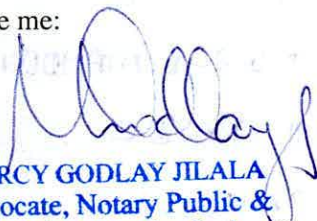
Declared at Dar es Salaam }
..... }

The 3 day of DECEMBER 20..... }

Mohsin
Applicant

Mohsin

Before me:


MERCY GODLAY JILALA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 11591, D.S.M.

.....
Commissioner for Oaths

APPLICATION SUMMARY

Company Name: SUPER S.I.P. LTD

Certificate of Incorporation Number: 68956 Status: LIMITED

Certificate of Incorporation Date: 15TH DECEMBER 2008

Post Box: 2337

Town: DAR ES SALAAM

Sector: MANUFACTURING

Sub-Sector: SOFT DRINKS, JUICES AND WATER

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>500,000</u>	<u>1,000,000</u>	<u>-</u>	<u>500,000</u>

Project Objectives: TO ESTABLISH A MANUFACTURING PLANT FOR CARBONATED SOFT DRINKS, FRUIT JUICE AND WATER.

Capacity:

Employment: Foreign: 5 Local: 60 Total: 65

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: Plot 904 x 906
905, 908-A, KINYEREZI AREA, /PLOT NO. 248, TABATA

① TABATA/N/MANDELA Street: ILALA District: DAR ES SALAAM Region: DAR ES SALAAM
(Attach sketch map showing project location)

② KINYEREZI

Shareholders	Nationality	%
<u>MOHSIN PATEL</u>	<u>TANZANIAN</u>	<u>52</u>
<u>ZAEED PATEL</u>	<u>ZAMBIAN</u>	<u>24</u>
<u>ABDULLAH PATEL</u>	<u>ZAMBIAN</u>	<u>24</u>
.....
.....

Investment Breakdown US\$/Tshs.M

Land/Building 343,000
Plant 639,700
Vehicles 225,000
Furniture & Fittings 25,000
Pre-expenses 15,000
Others -
Working Capital 252,300
TOTAL 1,500,000

Contact Details:

Name: MOHSIN ISHAQ PATEL

Title: DIRECTOR

Telephone: +255 22 2775873

Fax: +255-222180609

Email:

Payments to be made payable to:

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

TANZANIA



Certificate of Incorporation

Section 15

No **68956**

I HEREBY CERTIFY THAT

SUPER SIP 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 **15TH** day of **DECEMBER**

TWO THOUSAND AND EIGHT

Assist. Registrar of Companies

SUPER SIP LIMITED

Plot No.248, Mandela Road, Matumbi Area- Tabata , Ilala District, P.O.Box - 2337,
Dar Es Salaam , Tanzania.

Date : 25th November 2013

THE SPECIAL RESOLUTION OF M/S SUPER SIP LIMITED PASSED ON THE 25TH NOVEMBER
2013 IN THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 10.30 am

We the undersigned Directors of M/S SUPER SIP LIMITED entitled to receive notice of Board meetings,
DO HEREBY CERTIFY that we have consented to the following resolution.

apply for a Certificate of Incentive with the Tanzania Investment Centre (TIC)

RESOLVED

This is unanimously approved that the SUPER SIP LTD apply for a Certificate of Incentive with the
Tanzania Investment Centre (TIC)

No.	Name	Signature	Date
1	Mr. MOHSIN PATEL		25/11/2013
2	Mr. ZAEED PATEL		25/11/2013
3	Mr. ABDULLAH PATEL		25/11/2013

Certified by,



Mr. MOHSIN ISHAQ PATEL

MD / Directors

Date : 25/11/2013.



Mr. ZAEED PATEL

Company Secretary

SUPER SIP LIMITED

Plot No.248, Mandela Road, Matumbi Area- Tabata , Ilala District, P.O.Box - 2337,
Dar Es Salaam , Tanzania.

Date : 28th November 2013

Executive Director,
Tanzania Investment Centre (TIC),
Plot Np.9A& B, Shaaban Roberts Street,
P.O. Box - 938
Dar Es Salaam,



Sub : Application for investment Certificate

Dear Sir / Madam,

We are pleased to inform you that Super sip limited incorporation No. 68956 our certificate of incentive No. 041621 of expired. now we are apply investment certificate period 2014 , with along all related document attached.

we request to you good office please approve our application.

Please kindly do the needful.

Thanking You,

Yours faithfully,
For Super Sip Limited

A handwritten signature in black ink, appearing to be "M. J. M.", written over a horizontal line.

Authorise signatory



TICC/PP.10/041621-01/3

20th January, 2014

Managing Director,
Super Sip Ltd,
P.O. Box 2337,
DAR ES SALAAM

RE: CERTIFICATE OF INCENTIVES FOR EXPANSION OF PLANT FOR CARBONATED SOFT DRINKS AND BOTTLED DRINKING WATER

We wish to acknowledge receipt of your project proposal to expand a plant for carbonated soft drinks and bottled drinking water project tourist hotel in Dar es Salaam as presented in the TIC P.A. 1 Form No. 11582 and Feasibility Study with a projected investment amounting to USD 1.5m.

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 (Title deed to be certified as true copy of original)

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.10/041621/3

20th January, 2014

*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



N. A. Senzia

Ag. Executive Director

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

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

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



TIC Evaluation Report

Name of the Company
Super Sip Ltd.

Post Box	Kinyerezi Area, Plot No. 248 Tabata/Nelson Mandela	COI Number	68956-01	Contact	Mr. Mohsin Ishaq Patel
Post Office	2337	COI Date	15/12/2008	Designation	Director
Region	Dar Es Salaam	Application F. No	11582	Phone	022 2775873
Country	Tanzania	Status	Expansion	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0
		Sub Sector	Soft Drinks, Juices And Water	Fax	0
		File No	041621-01	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD			
Plot/Block	Plot No. 904 & 906, Kinyerezi Area	Foreign Equity	Local Equity	Foreign Loan	Local Loan
Street	Tabata/ Nelson Mandela	0	1	0	0.5
District	Ilala				
Region	Dar es Salaam				

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.343
Abdullah Patel	Zambian	24	Plant	0.64
Zaeed Patel	Zambian	24	Vehicles	0.225
Mohsin Patel	Tanzanian	52	Furniture & Fittings	0.025
			Pre-expenses	0.015
			Others	0
			Working Capital	0.252
			Total	1.5

Employment	65	Evaluated By	wf officer4
Capacity	xxxxx	Drawn By	wf registry1
Project Turn Over		Project Type	Local

Description

To expand a manufacturing plant for carbonated soft drinks, fruit juice and water.

Recommendations

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

Decision

APPROVED BY EXD

Sign:.....*[Signature]*.....

Date:.....*20.10.14*.....



TIC Evaluation Report

Name of the Company
Super Sip Ltd.

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Employment	65	Evaluated By	wf officer4
Capacity	xxxxx	Drawn By	wf registry1
Project Turn Over		Project Type	Local

Description

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Recommendations

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


Decision

APPROVED BY EXD

Sign: *[Signature]*

Date: *20.10.14*

TITLE No. **53455**
 REGISTERED Land Form No. **4-9-2002**
 At **8:30** AM
 Senior Asst. Registrar of Titles



TANGANYIKA STAMP DUTY ACT
 Stamp Duty Shs. **100/=**
 and Revenue Receipt No. **166759**
 of **15-1-98** issued **10595975**
 Stamp Duty Officer



THE UNITED REPUBLIC OF TANZANIA

TANGANYIKA STAMP DUTY ACT
 Stamp Duty Shs. **2190/=**
 on original Receipt No. **05959759**
 of **15-1-98**
 Stamp Duty Officer

CERTIFICATE OF OCCUPANCY

(Section 9 of the Land Ordinance)

The **13th** day of **December**, One thousand nine hundred and **two** and **two** cents

TITLE No. **53455**

THIS IS TO CERTIFY that **LONGUINHO ARNOLD MARK BRANGANZA OF P.O. BOX 2432 DAR ES SALAAM.**



(hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") as ~~joint tenants/as tenants in~~ **joint tenants** in equal shares for a term of **thirty three** years from the **first** day of **January** One thousand nine hundred and **ninety eight** according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:—

1. The Occupier having paid rent up to the thirtieth day of June, 19 **98**, shall thereafter pay rent of **Shillings Forty three thousand two hundred (Shs. 43,200/=)** a year in advance on the first day of July in every year of the term without any deduction PROVIDED that the rent may be revised by the Minister for the time being responsible for Lands (hereinafter called "the Minister") on the first day of July in each of the years or within three years thereafter in each case. **2008, 2018 and 2028**

2. The Occupier shall:—
- (i) Maintain on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by **The Temeke Municipal Commission** (hereinafter called "the Authority");
 - (ii) At all times during the term of the Right have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Commissioner for Lands (hereinafter called "the Commissioner");
 - (iii) Not erect or commence to erect on the land any building except in accordance with building plans and specifications which shall have been first approved by the Authority;

certified true copy of the original

MERCY GODLAY JILALA
 Advocate, Notary Public & Commissioner for Oaths
 P.O. Box 11591, D.S.M.

(iv) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expense as assessed by the Commissioner for Surveys and Mapping.

Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the Occupier's obligation under the conditions of the Right and shall not imply a waiver or modification of any condition in the Right.

3. (i) The Occupier shall not subdivide the land or assign, sublet or otherwise dispose of or deal with the whole or any part of it or of any building on it without the previous written consent of the Commissioner PROVIDED that the consent of the Commissioner shall not be necessary;

to a single sub-letting of the whole of the land where the sub-lease contains conditions sufficient to ensure compliance with the conditions of the Right;

~~to a sub-letting of the whole of the land or of the whole or any part of any building on it where the sub-lease contains conditions sufficient to ensure compliance with the conditions of the Right.~~

(ii) Occupation or use of the whole or any part of the land or buildings on it by any person other than the Occupier or his employees or agents or contractors or members of the household shall be deemed a dealing with the land or buildings.

4. Except as hereinbefore provided the Commissioner shall have an absolute discretion to give or withhold consent under condition 3.

5. The Occupier shall pay to the Minister on demand made by the Commissioner on his behalf:--

(i) any further fees or stamp duties which may be discovered to be payable by the Occupier in connection with the Right;

(ii) an amount equal to any contribution in lieu of rates which may be payable by Government for the land during the term of the Right;

(iii) such sum as the Commissioner shall assess as a proper share payable for the land of the cost of making up the road or improvement of the same upon which the land fronts, abuts or adjoins, whether such demand is made before during or after such making or improvement thereof. This condition does not oblige the Government to make or improve roads.

6. **USER:** The land and existing buildings erected thereon shall be maintained and the same shall be used for Residential purposes only. Use Group "A" Use Classes (a) and (c) as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993.

No copy of the original

MERCY GODLAY JILALA
Advocate, Notary Public &
Commissioner for Oaths
P.O. Box 11591, D.S.M.

7. The President may revoke the Right for good cause or in Public interest.

SCHEDULE

ALL that land known as Plot No.904 and 906 Block 'A' Kinyerezi Dar es Salaam City containing Four thousand three hundred and twelve (4312) square metres ~~square feet~~ shown for identification only edged on the plan attached to this Certificate and defined on the registered survey plan numbered 3042 deposited at the Office of the Commissioner for Surveys and Mapping at Dar es Salaam.

GIVEN under my hand and seal and by Order of the Minister the day and year first above written.


COMMISSIONER FOR LANDS

I, the within-named LONGUINHO ARNOLD MARK BRANGANZA hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.


SIGNED and DELIVERED by the said)
LONGUINHO ARNOLD MARK BRANGANZA
who is known to me personally/
~~identified to me by~~
~~the latter being known to me~~
personally in my presence this
15th day of December 2000.

Witness's
Signature: .. 

Postal Address: ..
.....

Qualification: ..



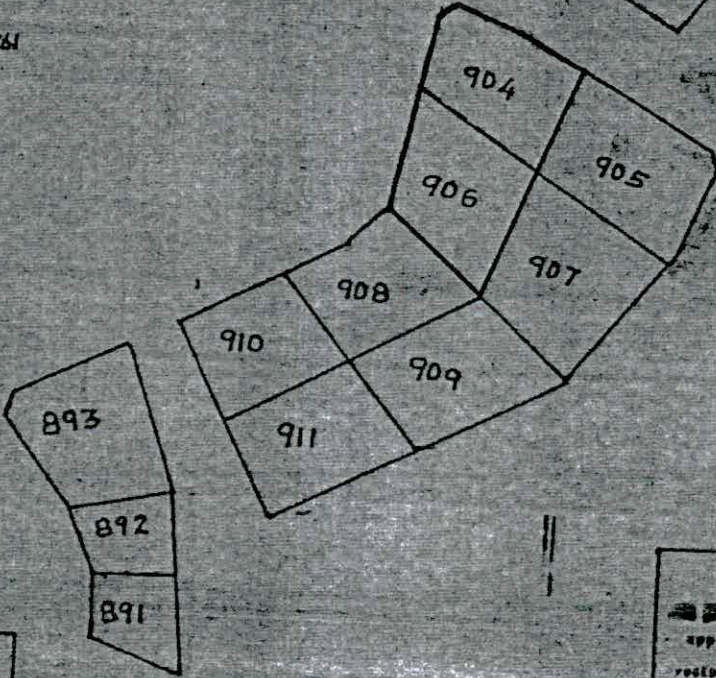
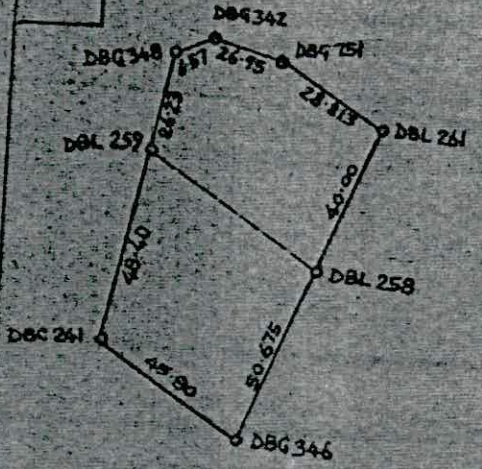
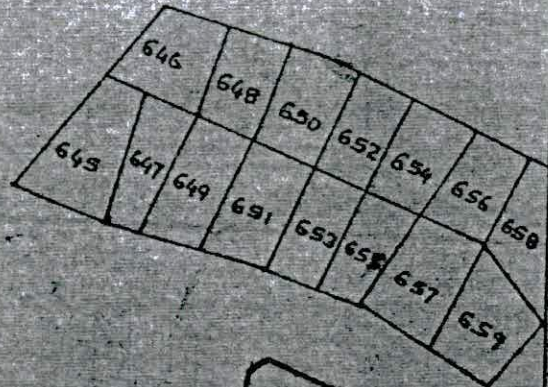
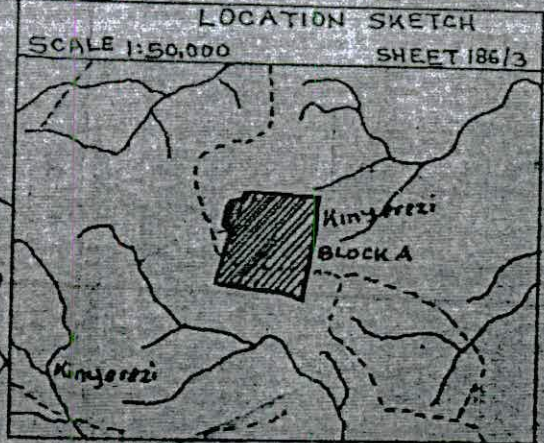

I certify true copy
of the original.


MERC CARDLAY M.L.A.
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 11591, D.S.M.

DAR ES SALAAM CITY



LOCATION KINYEREZI
 BLOCK A
 PLOT No. 904 & 906
 L.O. No. 168159
 AREA 4312 SQ. FT. SQM



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

This plan prepared in accordance with registered plan No. 30442
 approved for purposes of the Land Registration Ordinance
 Director of Surveys and Mapping Rufanga Date 28/8/2000
 Ministry of Lands, Housing and Urban Development, Dar es Salaam

MANDO REGISTRAR DASH - DASH
TRANSFER

Docament No. 152395
Date of Registration 13.6.2018 time 10.00A.m
No. SUPER SIP LIMITED
OF Box 2337 D'SALAM
Sum of Rupees 100,000.00
[Signature]
Registrar of Titles

LEASE AGREEMENT

This Agreement made this 17TH day of FEBRUARY 2014 between S. T. Abri Ltd of P.O. Box 41073, Dar Es Salam hereinafter called the Lessor on One part and SUPER SIP LTD P.O Box 2337 Dar Es Salaam (hereinafter called the Lessee) of the other part.

Whereas the Lessor is the Owner of house / property


No. 248 MANDELA ROAD, sublet (Part of office) herein after referred to as the premises / property and desires leasing the same to the lessee for a rent of Tsh/ Usd 2900 (read TWO THOUSAND SEVEN HUNDRED ONLY) only per month and the lessee is desirous of leasing the property /premises.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS :

1. The period of tenancy herein referred to as the contractual period shall be for 36 month starting from 01-01-2014 To 31-12-2017 with the option of renewal following three months notice prior to the expiry date of the contractual period.
2. The Rent will be paid in yearly advance during the tenure of lease period and the twelve month rent payable shall be Tsh/ usd 8400 (read VAT 5832 TO 38232)

THE LESSOR HEREBY CONVENANTS WITH THE LESSEE AS FOLLOWS :

- a) Not to assign, sublet or part with any part of the premises without the written consent of the lessor.
- b) To permit the lessor and or his agent with or without workmen, at reasonable time of the day after a reasonable notice to the lessee in that respect. Enter upon the premises / property to examine and or execute major repairs to the premise/property under the lessor's convenience in that behalf.
- c) To maintain the premises / property in a clean condition.
- d) Not to use the demised premises or any part thereof be uses for any illegal or immoral purposes.


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Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 11591, D.S.M.

*Carried true copy
of the original*

dangerous nature and to do or permit to be done anything in or upon the property/
premise, or any part thereof and in particular not to operate garages or activities that
may cause dust, noise etc.

- (e) Not to use the demised premises or any part thereof to be used for any illegal or immoral purposes.
- (f) To sign and acknowledge the number of keys or any other items supplied to the lessee at the commencement of the Tenancy Agreement.
- (g) Unless the lease is renewed, within the last month prior to the expiry of the contractual period surrender the vacant possession of the premises to the Lessor. This agreement can be terminated by either party after giving three months notice.
- (h) Bills of electricity, telephone and any other consumable services on the premises will be paid by the Lessee.

SUPER SIP LIMITED
P.O. Box 2337
DAR-ES-SALAAM

NAME OF LESSEE..... *[Signature]*
SIGNATURE.....

NAME OF LESSOR..... *MOHAMMED - S. ABRI*
SIGNATURE..... *[Signature]*

S. T. ABRI LTD.
P. O. Box 41073
DAR ES SALAAM
MANDELA ROAD
TEL : 2807908 FAX : 2170623

NAME OF WITNESS..... *I. Mwanambwa*
SIGNATURE..... *[Signature]*

Exchange rate
7523 1, 6/14

S/duty = USD 324
WAF = USD 3240
Total = USD 3,564

05/3/14

MA certified copy of the original
MERCY GODLAY JILALA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 11591, D.S.M.

522 9362
10399810 *17/3/14*
[Signature]

Mr RILLOHAMED
0754-866500

FR OTHER 14 1414 IDC



Stanbic Bank
A member of Standard Bank Group

TELEGRAPHIC TRANSFER/ TISS/ EFT APPLICATION FORM

Shaded areas for Bank use only

Branch Reference:

Branch Name: MAIN BRANCH

System Reference:

Date:

APPLICATION DETAILS

Account Name: SUPER SIP LIMITED
Physical Address: P. Box 2337, Mankela Rowl, DSM, TZ
Postal Address:
Telephone Number:

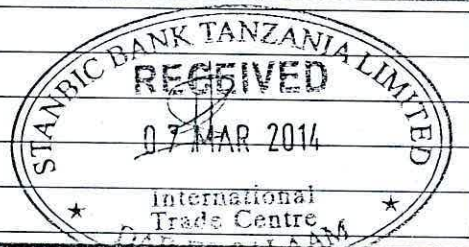
E-mail Address:

TRANSACTION DETAILS

Transaction Type (tick where applicable): TT TISS Draft EFT
Currency Code: TZS/H Currency Amount (in figures): 5,752,296 Value Date: 1 / 1
Currency Amount (in words): Five million Seven hundred fifty two thousand Two hundred Ninety Six only
Account Number to Debit: 9120001256570 Exchange Rate (if applicable): —

BENEFICIARY BANK DETAILS

Intermediary/Correspondent Bank Name: BANK of Tanzania
Intermediary/Correspondent Bank Swift Code/BIC: TARATZTZ
Beneficiary Bank Name: BANK of Tanzania
Beneficiary Bank Swift Code/BIC: TARATZTZ
Branch Code/Sort Code/Routing Number/ABA Number/CNAPS Number:



BENEFICIARY DETAILS

Beneficiary Account Number / IBAN: 9921134701
Beneficiary Name: Commissioner for Domestic Revenue - Ilala Tax Region
Beneficiary Address: Ilala, DSM, TANZANIA
Details of Payment:

Charges:
 Our - All Transaction charges are borne by remitter.
 Share - Transaction charges on the sending side are borne by remitter and transaction charges on the receiving side are borne by beneficiary.
 Ben - All Transaction charges are borne by beneficiary.

NO certified true copy
MERCY GODLAY ILALA
Advocate, Notary Public & Commissioner for Oaths
P.O. Box 11591, D.S.M.

DECLARATION

I/We declare that the information provided by me/us is complete and correct and foreign exchange provided may only be used for the purpose of which it was made available. I/We hereby acknowledge that the Bank is not liable for errors, omissions or delay in transmission arising from circumstances beyond its control. I/We authorise the bank to debit the account indicated above with all and any amounts relating to the transaction detailed above.

SIGNATURE (signature must be in accordance with specimen and/or mandate held by the Bank)

Authorised Signatory

Authorised Signatory

Signature Verification



Control No:

10399810

TANZANIA REVENUE AUTHORITY

Commissioner for Domestic Revenue - Ilala Tax Region

Order Form for Electronic Funds Transfer to Bank of Tanzania

Name of Account Holder(s): SUPER SIP LTD

Bank Account Number: 9120001256570

Name of Commercial Bank: STANBIC BANK (T) LTD

Please transfer from my/our account the amount of TZS 5,752,296.00

Amount in Words: FIVE MILLION SEVEN HUNDRED FIFTY TWO THOUSAND TWO HUNDRED NINETY SIX ONLY

Value Date: 07/03/2014 {DD/MM/YYYY}

To: Commissioner for Domestic Revenue - Ilala Tax Region

Tanzania Revenue Authority

Bank of Tanzania

Account Number: 9921134701

SWIFT Code: TARATZTZ

Details of Payment (field 70 of MT103): /ROC/10399810

Sender to Receiver Info (field 72 of MT103): /REC/107692975

No certified true copy of the original
MERCY GODLAY ILALA
Advocate, Notary Public &
Commissioner for Oaths
P.O.Box 11591, D.S.M.

TAX INFORMATION FOR WHICH PAYMENT IS APPLICABLE (For TRA use only)

SUPER SIP LIMITED	
D11610100A522936Y2014	
W11131000A5229360M0Y2014	

Signature *[Signature]* Date.../.../20....

Signature.....Date.../.../20....

Note to Commercial Bank:

1. Please capture the above information correctly.
2. Field 70 of MT103 carries a payment control number, must be captured correctly.
3. Field 72 of MT103 carries a TIN, must be captured correctly.

Bank use only

Reference number

(Handwritten mark)

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC014198

No.008134

Received from : SUPER SIP LIMITED

Address P. O. Box 2337, Dar Es Salaam

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

Being payment in respect of: CERTIFICATE OF INCENTIVES

Amount : USD 1,000.00

Cash / Cheque No: D Deposit

Date : 28-Jan-2014

*For Executive Director
Tanzania Investment Centre*

BUisso

(Handwritten signature)

Receiving Officer

008134

Tanzania Investment Centre
for Executive Director

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

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No. 008134

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Amount : USD 1,000.00

Cash / Cheque No: D Deposit

Date : 28-Jan-2014

BUisso

Receiving Officer

**For Executive Director
Tanzania Investment Centre**





00220756

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 041621- 01

This is to certify that

SUPER SIP LIMITED

of address P.O. BOX 2337

DAR ES SALAAM

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

SUPER SIP LIMITED

Which is located at PLOT NO. 904 AND 906 KINYEREZI AREA

TABATA/NELSON MANDELA ILALA 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 20TH JANUARY, 2014



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

1. Shareholders

	Nationality	Shareholding (%)
<u>Abdullah Patel</u>	<u>Zambian</u>	<u>24</u>
<u>Zaeed Patel</u>	<u>Zambian</u>	<u>24</u>
<u>Mohsin Patel</u>	<u>Tanzanian</u>	<u>52</u>

2. Proposed Activities: To expand a manufacturing plant for carbonated soft drinks, fruit juice and water

3. Sector: Manufacturing Subsector: Soft drinks Juices & Water

4. Investment cost: Foreign USD 0m. Local USD 1.5m. Total USD 1.5m.

5. Project Financing: Equity USD 1m. Loans USD 0.5m. Total USD 1.5m.

6. Source, terms and conditions of loan: —

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>USD 0m.</u>	<u>USD 1.5m.</u>	<u>USD 1.5m.</u>

8. Technology Agreement: None

9. Date of TIC Registration: 20th January, 2014

10. Implementation period: January, 2014 – December, 2016

11. Operative date: January, 2017

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)

13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre

15. Additional conditions attached to Certificate: Finished goods are not allowed under this certificate

Signed  Executive Director



SUPER SIP LIMITED



TIC

(5)

Q2

10. 04. 14,

The Commissioner of Customs & Excise,
Tanzania Revenue Authority,
Post Box : 9053,
Dar Es Salaam.

UFS :

The Executive Director,
Tanzania Investment Center,
Post Box : 938,
Dar Es Salaam.



Received on
14/4/2014

M
TRA/TIC

Sub : Duty & VAT Exemption on capital / deemed capital goods
Ref : Certificate of incentives No : 00220756, dated : 20th January, 2014.

Dear Sir,

We are a TIC approved project, with certificate of incentives no : 00220756, dated : 20th January, 2014, which is valid up to December, 2016.

The company has been registered with the objectives of manufacturing, bottling, sales, distribution and also later consequent exports of non-alcoholic carbonated soft drinks, non-carbonated milky blend juices and drinking water.

Attached along with this letter, kindly find a list of capital / deemed capital goods for duty & VAT exemption approved by your esteemed office.

Truly,

Mohsin Patel
Managing Director
SUPER SIP LIMITED
P.O. Box 2337
DAR-ES-SALAAM

Plot No: 248, Nelson Mandela Expressway, Next to S.T. Abri Limited,
Tabata Mtumbi Industrial Area, Post Box No: 2337, Dar Es Salaam, Tanzania.
PH: +255 22 217 23 23/4, Fax No:+255 22 217 23 28,E-mail ID : sec@savannahgroup.co.tz

Page No. 1 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
1	Fully automatic water treatment plant with change parts, allied fittings and regular accessories as given below -	Plant And Accessories	3	
	a. Chlorine dosing unit with re-pressurization pump	As Above	3	
	b. Raw water booster pump	"	3	
	c. Multi Media filters	"	3	
	d. Activated carbon filters	"	3	
	e. Anti-scalant dosing system (Motoring pump)	"	3	
	f. 10 Micron bag filter	"	3	
	g. 5 Micron filter	"	3	
	h. Fully automatic reverse osmosis unit	"	3	
	i. Reverse Osmosis membranes	"	3	
	j. Stainless steel storage tank for storing 35,000 litres of treated water	"	3	
	k. Stainless Steel booster pump	"	3	
	l. Micron filtration units	"	3	
	m. Ultra violet steriliser units	"	3	
	n. Stainless steel frames	"	3	
	o. PLC controlled touch panel	"	3	
	p. Wet panel	"	3	
	<i>Continued on page 2</i>			

Page No. 2 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
2	Fully automatic sugar syrup preparation equipment, with change parts, allied fittings and	Plant	4	
	regular accessories as given below -	And Accessories		
	1. Raw Syrup Preparation System :	As Above	4	
	a. Sugar dissolving tank of 2,000 litres	"	4	
	b. Controls & Stainless steel panel	"	4	
	c. Steam set up	"	4 sets	
	d. Condensate pump	"	4 sets	
	e. Raw syrup transfer pump 9 HP	"	4	
	f. Pre-coat can 75 Litres	"	4	
	g. Filter press - sparkler type	"	4	
	h. Inline filter	"	4 sets	
	i. Shell & tube type chillers	"	4	
	j. Stainless steel pipes and fittings	"	4 lots	
	2. Ready Syrup Preparation System :			
	a. Syrup holding tank, 2,500 litres	"	9	
	b. Ready syrup transfer pump, 8 HP	"	9	
	c. Flow plate 4 port, for CIP	"	9	
	d. Muster flow plate 8 port	"	9	
	e. Controls & Stainless steel panel	"	9	
	f. Stainless steel pipes and fittings	"	9	
	<i>Continued on page 3 . . .</i>			

Page No. 3 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
		Plant And Accessories		
		As Above		
	3. CIP System :			
	a. Caustic tank - 1,000 L	"	4	
	b. Recuperation Tank - 1,500 L	"	4	
	c. CIP supply pump 4 HP	"	4	
	d. CIP return pump 4 HP	"	4	
	4. PHE System :			
	a. Conical disc filter	"	4	
	b. Flow plate port - 5 port	"	4	
	c. SS Control Panel	"	4	
	d. Pneumatic butterfly valves	"	35	
	e. Temperature indicator	"	12	
	f. Steam flow control valve with set-up	"	5	
	g. Condensate set-up with steam trap	"	3	
	h. SS pipes & fittings - 1 x 40 feet	"	10	
	i. Pressure guage	"	2	
	j. Flow meter	"	4	
	k. Side glasses	"	4	
3	Fully automatic PET stretch blow moulding machine with change and regular parts	Plant & Accsries	4	
4	Fully automatic rinser, filler, capper, labeler machines with change and regular parts	Plant & Accsries	4	
	<i>Continued on page 4 . . .</i>			

Page No. 4 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
5	Fully automatic chilling plant with change and regular parts	Plant & Accsries	4	
6	Insulation for pipes / water / gas with Super Ion materials	Plant & Accsries		
7	Fully automatic shrink wrapping machines with change and regular parts :	Plant & Accsries	3	
	a. Preformed tray, manual loading station	Plant & Accsries	3	
	b. Automatic collator cum tray loader	Plant & Accsries	3	
	c. Auto wrapper / Sealer (suitable for WEB sealing)	Plant & Accsries	3	
	d. Shrink tunnel with cooling zone	Plant & Accsries	3	
	e. Control panels	Plant & Accsries	3	
8	Fully automatic injection molding machines with change and regular parts	Plant & Accsries	4	
9	Fully automatic HDPE caps manufacturing machines with change and regular parts	Plant & Accsries	4	
10	70 / 65 injection molding machines with HR	Plant & Accsries	2	
11	Complete 24 cavity mold & 16 cavity molds for preforms	Plant & Accsries	4	
12	PET resin dehumidifier dryer	Plant & Accsries	3	
13	Mold chiller	Plant & Accsries	3	
	<i>Continued on page 5</i>			

Page No. 5 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
14	Fully automatic air compressor with air dryer & receiver 2 x 35 bar & 3 x 12 bar	Plant & Accsries	3	
15	Mold dehumidifier	Plant & Accsries	3	
16	Dosing unit for colored preforms	Plant & Accsries	3	
17	Cooling tower for water supply	Plant & Accsries	3	
18	Voltage stabilizers	Plant & Accsries	3	
19	Water storage tanks	Plant & Accsries	3	
20	V6 - submersible pump set with SS bowl & SS motor body	Plant & Accsries	4	
21	Upto 1,200 Kg boilers for syrup room	Plant & Accsries	4	
22	Pressure reducing station for boilers	Plant & Accsries	2	
23	Furnace oil storage tank	Plant & Accsries	4	
24	Chimney - 20 meters high	Plant & Accsries	3	
25	Inner connecting ducting	Plant & Accsries	3	
	<i>Continued on page 6</i>			

Page No. 6 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
26	Generators 2 x 200 KVA & 2 x 80 KVA	Plant & Accsries	4	
27	All water piping & pipe insulation accessories	Plant & Accsries	110	
28	Electrical wiring upto panel board & accessories 1 x 100 meters	Plant & Accsries	4	
29	PET blow molding machines	Plant & Accsries	4	
30	XGF Thermo filling machines	Plant & Accsries	4	
31	Water treatment equipment accessories	Plant & Accsries	4	
32	FSJ Reverse Osmosis Device	Plant & Accsries	2	
33	QGF system bared production line	Plant & Accsries	2	
34	Fruit juice pasteuriser machines	Plant & Accsries	2	
35	D Series constant pressure filler	Plant & Accsries	2	
36	S Series rotary bottle washer	Plant & Accsries	2	
37	HS Drink mixer	Plant & Accsries	2	
	<i>Continued on page 7</i>			

Page No. 7 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
38	3Z program controlled automatic steamer	Plant & Accsries	2	
39	Automatic cover pressing machine	Plant & Accsries	2	
40	NYG package filling machine	Plant & Accsries	2	
41	IC300 Warming TIN machine	Plant & Accsries	2	
42	Full lid & scrub barrel machine	Plant & Accsries	2	
43	CO2 purifier	Plant & Accsries	2	
44	ERP - 4 filter	Plant & Accsries	2	
45	S - 3, Fruit & vegetable slicer	Plant & Accsries	2	
46	Z - 105 screw juicer	Plant & Accsries	2	
47	Heating & cooling device	Plant & Accsries	2	
48	Steam sterilising pot	Plant & Accsries	2	
49	Boiler nozzle	Plant & Accsries	2 sets	
	<i>Continued on page 8 . . .</i>			

Page No. 8 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
50	Boiler burner	Plant & Accsries	2 sets	
51	Inter-mixer	Plant & Accsries	2 sets	
52	Blender	Plant & Accsries	2 sets	
53	Cabu-cooler	Plant & Accsries	2 sets	
54	Welding Machines :	Equipment	2 sets	
	a. Gas welding & cutting set with standard accessories, spark light & safety goggles	Equipment	2 sets	
	b. Cylinder trolleys			
	c. Electrical welding machines : 45 / 300 A, with accessories	Equipment	2	
	d. Electrical welding machines : 40 / 180 A, with accessories	Equipment	4	
	e. Electrical welding machines : 05 / 160 A, with accessories	Equipment	4	
	f. Head screen	Equipment	4	
	g. Flange square	Equipment	6	
55	Electrical Tools :	Tools		
	a. Sawing machine - upto 180 mm	Tools	1	
	b. Table disc cutting machine	Tools	4	
	c. Rotary hammer drill	Tools	2	
	d. Angle grinder	Tools	6	
	<i>Continued on page 9</i>			

Page No. 9 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
	e. Bench grinding machine	Tools	1	
	f. Machine vice	Tools	1	
	g. Drilling machine - 2 speed	Tools	10	
	h. Cordless drilling machine	Tools	2	
	i. Electric inspection lamp	Tools	10	
	j. Extension cable - length : 6 meters	Tools	10	
	k. Extension cable - length : 10 meters	Tools	10	
	l. Concrete rotary hammer drills	Tools	2	
	m. Standard tool box for mechanic	Tools	4	
	n. Standard tool box for pipe fitter	Tools	4	
	o. Digital multi meter	Tools	2	
	p. Phase sequence tester	Tools	2	
	q. Voltage tester with phase rotation signal	Tools	3	
56	Other tools :	Tools		
	a. Extension ladders 3 meters to 5 meters	Tools	4	
	b. Shelf ladder - 3.5 meters	Tools	4	
	c. Step ladder - 3 meters	Tools	4	
	d. Step ladder - upto 5 meters	Tools	4	
	e. Multi functional ladder	Tools	4	
	f. Silicon gun	Tools	10	
	g. Mastic gun with accessories	Tools	10	
	h. Plastic Bins with accessories	Tools	10	
	i. Industrial fans	Tools	50	
	j. Sanitary ware with accessories	Tools	50	
	<i>Continued on page 10</i>			

Page No. 10 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
57	Lighting Items :	Accessories		
	86A - Main switch 3 phase	Accessories	2	
	86B - Distribution board, 36 way - 3 phase	Accessories	2	
	86C - Distribution board, 24 way - 3 phase	Accessories	2	
	86D - Circuit breaker, 100 mps - 3 phase	Accessories	3	
	86E - Cable 4 mm, 3 phase	Accessories	8 rolls	
	86F - Cable 16 mm - 3 phase	Accessories	7 rolls	
	86G - Insulator - 100 mps		6	
58	Laboratory Equipment :	Equipment		
	1. Weigh balances for weighing upto : 0.01 gms, 0.1 gms, 1,500 gms, 1 kg, 5 kg, 200 kgs	Equipment	4	
	2. Testing and analytical meters for : Ph, TDS, Ozone, Conductivity - C & NC	Equipment	4	
	3. Testing and analytical meters for : Gas volume, Air PPM indication	Equipment	5	
	4. Electronic Carbo QC testing and analytical meters for : Co2 & Air PPM indication	Equipment	5	
	5. Hand & digital refractometers for testing brix content	Equipment	5	
	6. Co2 gas tster for Co2 volume tests	Equipment	5	
	7. Bench refractometer or DMA for raw and finished syrup brix tests - 32 & 64 degree	Equipment	5	
	8. Colorimeter for Fe, Mu etc testing	Equipment	5	
	9. Automatic beurrettes for titration - 50 mls	Equipment	5	
	10. Thermometers (Dial Type with wall clock) & Mercury in glass tube type	Equipment	5	
	11. Water bath for inverting samples	Equipment	5	
	12. Beakers - 300 Mls & 500 Mls	Equipment	20	
	13. Volumetric flasks - 500 Mls & 1,000 Mls	Equipment	20	
	<i>Continued on page 11</i>			

Page No. 11 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
	14. Pipettes & suckers (Class A) - 100 mls - for sample transfers	Equipment	20	
	15. Eye droppers for sample volume transfers	Equipment	10	
	16. Degassing unit - for degassing carbonated samples	Equipment	10	
	17. PFD Unit for piercing & sucking carbonated drinks to caxbo QC to be degassed	Equipment	4	
	18. Airconditioners	Accessories	8	
59	Microbiological Equipment :			
	1. Autoclave	Equipment	4	
	2. Bunsen Burner	Equipment	4	
	3. Test Tubes	Equipment	100	
	4. Petri Dishes	Equipment	100	
	5. Whatman filter with filter membranes	Equipment	5	
	6. Wireloops	Equipment	20	
	7. Measuring cylinders - 10 mls	Equipment	50	
60	Office equipment :	Accessories		
	1. Laptops - for office and factory use	Accessories	10	
	2. Desk top computers - for office and factory use	Accessories	5	
	3. Computer servers - for office and factory use	Accessories	2	
	4. Scanner - for office and factory use	Accessories	2	
	5. Fax machines - for office and factory use	Accessories	2	
	6. Photocopier - for office and factory use	Accessories	2	
	7. Barcode scanners - remote and online & Bar code readers	Accessories	4	
	8. Bar code printers	Accessories	4	
	<i>Continued on page 12</i>			

Page No. 12 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
61	Marketing, Sales & Distribution :			
	1. Fifteen ton trucks - for product distribution to stockists in 20 regions of Tanzania	Equipment	5	
	2. Ten ton trucks - for product distribution to wholesalers in 20 regions of Tanzania	Equipment	5	
	3. 2 - 1/4 ton trucks - for product distribution to institutions within Dar Es Salaam	Equipment	3	
	4. 3 - 1/4 ton trucks - for product distribution to satellite markets of Dar Es Salaam	Equipment	5	
	5. 5 ton trucks - for product distribution to stockists within Dar Es Salaam	Equipment	10	
	6. Electric Bottle coolers - for product distribution to the trade all over Tanzania	Equipment	500	

6

TICC/PP.10/042604/6

22/04/2014

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

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 042604**

M/S Jun Yu Investment International Company Limited is a TIC registered company with certificate of incentives **No. 042604** which is valid up to **January 2017**

The company has been registered with objectives of establishing Cement Production Project.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR



7

TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/4012

23rd May, 2014

Managing Director,
M/s Super Sip Ltd,
P.O.Box 2337,
DAR ES SALAAM.

**RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS
CERTIFICATE OF INCENTIVES No.041621- 01 OF 20TH JANUARY,
2014 AND TIN: 107692975**

We are writing in response to your letter dated 10th April, 2014, supported by the letter Ref. TICC/PP.10/041621-01/6 of 22nd April, 2014 from Tanzania Investment Centre, regarding the captioned subject.

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

The approved deemed capital goods will be exempted to the tune of 75% of import Duty and VAT will be relieved to the tune of 45% of the amount of VAT payable. Please complete VAT form 224 and submit for approval to the Commissioner for Domestic Revenue for local purchases and the Commissioner for Customs and Excise for importations

Sincerely yours

Narcis Lumumba

For: COMMISSIONER FOR CUSTOMS AND EXCISE.

GF/
C: C: Manager – Customs Service Centre
C: C: Manager Tax Exemption,
C: C: Manager – TRA Ilala
C: C: Executive Director,
Tanzania Investment Centre,
DSM.

ISO 9001 : 2008 Certified

CUSTOMS & EXCISE DEPARTMENT

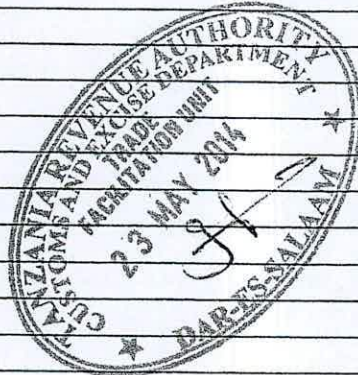
Sokoine Drive, P.O. Box 9053, Dar es Salaam, Tanzania

Tel: +255 22 2117765 or +255 22 2107700/1/2/3 Fax: +255 22 2100000/1/2/3

Page No. 1 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
1	Fully automatic water treatment plant with change parts, allied fittings and regular accessories as given below -	Plant And Accessories	3	
	a. Chlorine dosing unit with re- pressurization pump	As Above	3	
	b. Raw water booster pump	"	3	
	c. Multi Media filters	"	3	
	d. Activated carbon filters	"	3	
	e. Anti-scalant dosing system (Motoring pump)	"	3	
	f. 10 Micron bag filter	"	3	
	g. 5 Micron filter	"	3	
	h. Fully automatic reverse osmosis unit	"	3	
	i. Reverse Osmosis membranes	"	3	
	j. Stainless steel storage tank for storing 35,000 litres of treated water	"	3	
	k. Stainless Steel booster pump	"	3	
	l. Micron filtration units	"	3	
	m. Ultra violet steriliser units	"	3	
	n. Stainless steel frames	"	3	
	o. PLC controlled touch panel	"	3	
	p. Wet panel	"	3	

~~Approved~~



Continued on page 2

Page No. 2 - List of Capital & Deemed Capital Goods for
Super Sip Limited

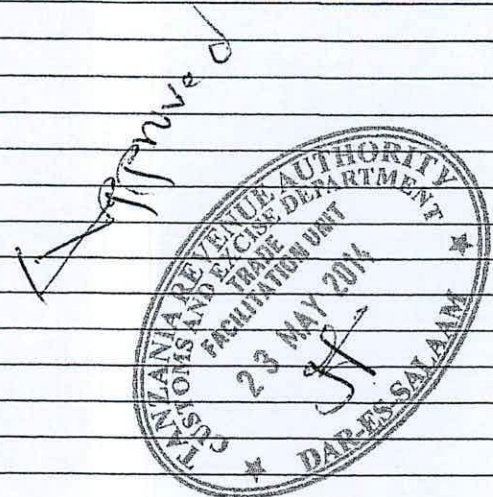
Sr	Description of Item	Item Group	Quantity	Unit
2	Fully automatic sugar syrup preparation equipment, with change parts, allied fittings and regular accessories as given below -	Plant	4	
		And Accessories		
	1. Raw Syrup Preparation System :	As Above	4	
	a. Sugar dissolving tank of 2,000 litres <i>tank 2000L</i>	"	4	
	b. Controls & Stainless steel panel	"	4	
	c. Steam set up	"	4 sets	
	d. Condensate pump	"	4 sets	
	e. Raw syrup transfer pump 9 HP	"	4	
	f. Pre-coat can 75 Litres	"	4	
	g. Filter press - sparkler type	"	4	
	h. Inline filter	"	4 sets	
	i. Shell & tube type chillers	"	4	
	j. Stainless steel pipes and fittings	"	4 lots	
	2. Ready Syrup Preparation System :			
	a. Syrup holding tank, 2,500 litres	"	9	
	b. Ready syrup transfer pump, 8 HP	"	9	
	c. Flow plate 4 port, for CIP	"	9	
	d. Muster flow plate 8 port	"	9	
	e. Controls & Stainless steel panel	"	9	
	f. Stainless steel pipes and fittings	"	9	
	<i>Continued on page 3</i>			



Approved

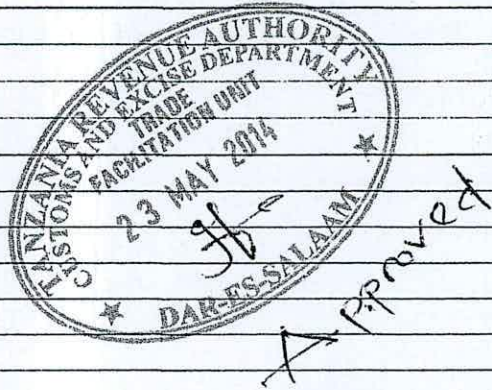
Page No. 3 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
		Plant		
		And Accessories		
	3. CIP System :	As Above		
	a. Caustic tank - 1,000 L	"	4	
	b. Recuperation Tank - 1,500 L	"	4	
	c. CIP supply pump 4 HP	"	4	
	d. CIP return pump 4 HP	"	4	
	4. PHE System :			
	a. Conical disc filter	"	4	
	b. Flow plate port - 5 port	"	4	
	c. SS Control Panel	"	4	
	d. Pneumatic butterfly valves	"	35	
	e. Temperature indicator	"	12	
	f. Steam flow control valve with set-up	"	5	
	g. Condensate set-up with steam trap	"	3	
	h. SS pipes & fittings - 1 x 40 feet	"	10	
	i. Pressure guage	"	2	
	j. Flow meter	"	4	
	k. Side glasses	"	4	
3	Fully automatic PET stretch blow moulding machine with change and regular parts	Plant & Accsries	4	
4	Fully automatic rinser, filler, capper, labeler machines with change and regular parts	Plant & Accsries	4	
	<i>Continued on page 4</i>			



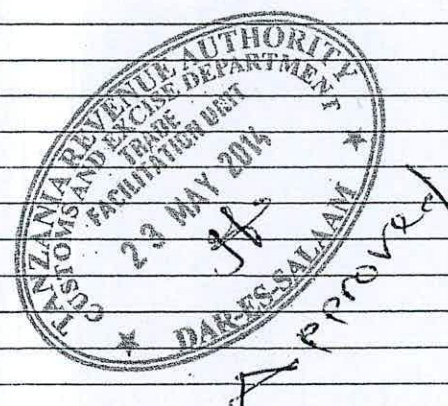
Page No. 10 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
57	Lighting Items :	Accessories		
	86A - Main switch 3 phase	Accessories	2	
	86B - Distribution board, 36 way - 3 phase	Accessories	2	
	86C - Distribution board, 24 way - 3 phase	Accessories	2	
	86D - Circuit breaker, 100 mps - 3 phase	Accessories	3	
	86E - Cable 4 mm, 3 phase	Accessories	8 rolls	
	86F - Cable 16 mm - 3 phase	Accessories	7 rolls	
	86G - Insulator - 100 mps		6	
58	Laboratory Equipment :	Equipment		
	1. Weigh balances for weighing upto : 0.01 gms, 0.1 gms, 1,500 gms, 1 kg, 5 kg, 200 kgs	Equipment	4	
	2. Testing and analytical meters for : Ph, TDS, Ozone, Conductivity - C & NC	Equipment	4	
	3. Testing and analytical meters for : Gas volume, Air PPM indication	Equipment	5	
	4. Electronic Carbo QC testing and analytical meters for : Co2 & Air PPM indication	Equipment	5	
	5. Hand & digital refractometers for testing brix content	Equipment	5	
	6. Co2 gas tster for Co2 volume tests	Equipment	5	
	7. Bench refractometer or DMA for raw and finished syrup brix tests - 32 & 64 degree	Equipment	5	
	8. Colorimeter for Fe, Mu etc testing	Equipment	5	
	9. Automatic beurrettes for titration - 50 mls	Equipment	5	
	10. Thermometers (Dial Type with wall clock) & Mercury in glass tube type	Equipment	5	
	11. Water bath for inverting samples	Equipment	5	
	12. Beakers - 300 Mls & 500 Mls	Equipment	20	
	13. Volumetric flasks - 500 Mls & 1,000 Mls	Equipment	20	
Continued on page 11				



Page No. 11 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
	14. Pippettes & suckers (Class A) - 100 mls - for sample transfers	Equipment	20	
	15. Eye droppers for sample volume transfers	Equipment	10	
	16. Degassing unit - for degassing carbonated samples	Equipment	10	
	17. PFD Unit for piercing & sucking carbonated drinks to caxbo QC to be degassed	Equipment	4	
	18. Airconditioners	Accessories	8	
59	Microbiological Equipment :			
	1. Autoclave	Equipment	4	
	2. Bunsen Burner	Equipment	4	
	3. Test Tubes	Equipment	100	
	4. Petri Dishes	Equipment	100	
	5. Whatman filter with filter membranes	Equipment	5	
	6. Wireloops	Equipment	20	
	7. Measuring cylinders - 10 mls	Equipment	50	
60	Office equipment :	Accessories		
	1. Laptops - for office and factory use	Accessories	10	
	2. Desk top computers - for office and factory use	Accessories	5	
	3. Computer servers - for office and factory use	Accessories	2	
	4. Scanner - for office and factory use	Accessories	2	
	5. Fax machines - for office and factory use	Accessories	2	
	6. Photocopier - for office and factory use	Accessories	2	
	7. Barcode scanners - remote and online & Bar code readers	Accessories	4	
	8. Bar code printers	Accessories	4	



Continued on page 12

Page No. 12 - List of Capital & Deemed Capital Goods for
Super Sip Limited

Sr	Description of Item	Item Group	Quantity	Unit
61	Marketing, Sales & Distribution :			
	1. Fifteen ton trucks - for product distribution to stockists in 20 regions of Tanzania	Equipment	2 5	
	2. Ten ton trucks - for product distribution to wholesalers in 20 regions of Tanzania	Equipment	2 5	
	3. 2 - 1/4 ton trucks - for product distribution to institutions within Dar Es Salaam	Equipment	1 3	
	4. 3 - 1/4 ton trucks - for product distribution to satellite markets of Dar Es Salaam	Equipment	1 5	
	5. 5 ton trucks - for product distribution to stockists within Dar Es Salaam	Equipment	1 40	
	6. Electric Bottle coolers - for product distribution to the trade all over Tanzania	Equipment	500	

Approved





TANZANIA REVENUE AUTHORITY

Certificate of Registration for Value Added Tax (VAT)

ISSUED UNDER SECTION 20 OF THE VALUE ADDED TAX ACT NO. 24 OF 1997

THIS IS TO CERTIFY THAT
SUPER SIP LIMITED

WHOSE TAXPAYER IDENTIFICATION NUMBER (TIN) IS
107-692-975

HAS BEEN REGISTERED FOR VALUE ADDED TAX (VAT)
AND ASSIGNED VAT REGISTRATION NUMBER (VRN)
40-004652-G

FOR BUSINESS LOCATED AT MANDELA 248
DAR ES SALAAM

WITH EFFECT FROM 22 October 2009

GIVEN UNDER MY HAND

THIS 19th DAY OF October 2009

JOANNES N. A. MALLY
COMMISSIONER FOR VAT



FOR NATIONAL DEVELOPMENT

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



FOR NATIONAL DEVELOPMENT

CTIN: 0794359



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

THIS IS TO CERTIFY THAT
SUPER SIP LIMITED

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

107-692-975

WITH EFFECT FROM: **13 February 2009**

TRA LOCATION: **ILALA**

TAX OFFICE: **BUGURUNI**

PHYSICAL LOCATION: **PLOT No. 248** **BLOCK No. L**

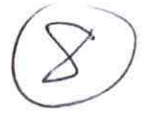
STREET / AREA: **MBAGALA**

ELIJAH G. MWANDUMBYA

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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



SUPER SIP LIMITED

Karibu Textile Mills Compound, Mbagala Mission
P.O. Box 6035, Dar Es Salaam, Tanzania. Fax / phone: +255 789 457 824
E Mail: ali@aaanauliers.com Web: www.
Mobile: +255 789 457 824

Tanzania Investment Centre
Shaaban Robert Street
P.O.Box 938
DAR ES SALAAM

1st April 2017

TIC Certificate of Incentives No 041621- 01 dated 20 January 2014

Progress Report for TIC from October 2016 to 31st March 2017

1. Planned Activities for the period from 1st July, 2016 to 31st June 2017.

The machines ordered from India have still not been delivered and we are beginning to despair that it will be cleared at all. The problem seems to be the relationship between the manufacturer and the shipper. As a result we have put some machines into service with only minor cosmetic differences this season.

With the possibility of a bumper Christmas season we have been developing, revamping and expanding our market strategy compares to our main competitors. The Christmas and Easter season is always a challenge with large numbers demand at the same time - the result: we have to have the equipment, capacity and trained staff to cope with the rush.

2. Achievements made on the project implementation till 31st December 2016

- Completed designs and costing for Industry construction
- Obtained Environmental Impact Assessment approval
- Secured TIC and TRA tax exemption documentation
- Secured district building approval for the Plant
- Import some machines from India and China.

Solar power and water storage have also been upgraded and developed in all plant site

3. Project Financial Expenditure until 31st December 2016

	Foreign	Local	Total
Machinery	130,000	40,000	90,000
Vehicles	50,000	110,893	110,893
Office equipment	0	10,000	10,000
Working sub-total capital	0	0	0
Grand Total	180,000	160,893	350,893



00220756

31/3/2014
For: Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 041621- 01

This is to certify that

.....
SUPER SIP LIMITED
.....

of address P.O. BOX 2337

..... DAR ES SALAAM

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

..... SUPER SIP LIMITED

Which is located at PLOT NO. 904 AND 906 KINYEREZI AREA

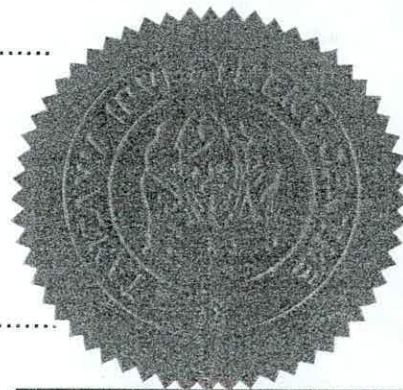
..... TABATA/NELSON MANDELA ILALA DAR ES SALAAM

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 20TH JANUARY, 2014



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

1. Shareholders

	Nationality	Shareholding (%)
<u>Abdullah Patel</u>	<u>Zambian</u>	<u>24</u>
<u>Zaeed Patel</u>	<u>Zambian</u>	<u>24</u>
<u>Mohsin Patel</u>	<u>Tanzanian</u>	<u>52</u>

2. Proposed Activities To expand a manufacturing plant for carbonated soft drinks, fruit juice and water

3. Sector: Manufacturing Subsector Soft drinks Juices & Water

4. Investment cost: Foreign USD 0m. Local USD 1.5m. Total USD 1.5m.

5. Project Financing: USD 1m. Equity USD 0.5m. Loans USD 1.5m. Total USD 1.5m.

6. Source, terms and conditions of loan —

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>USD 0m.</u>	<u>USD 1.5m.</u>	<u>USD 1.5m.</u>

8. Technology Agreement None

9. Date of TIC Registration: 20th January, 2014

10. Implementation period January, 2014 – December, 2016

11. Operative date January, 2017

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)

13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre

15. Additional conditions attached to Certificate Finished goods are not allowed under this certificate

Signed  Executive Director

3. Project Financing

The TIC investment till 31st December 2016 was financed as follows:

- | | |
|--------------------------------------|------------|
| □ Re-investment of Profit | \$ 70,000 |
| □ Equity | \$ 180,893 |
| □ Term Loan financed by Shareholders | \$ 100,723 |

4. Challenges

- Unnecessary delays on applications for facilitation: BBL experiences unnecessary delays in processing their application for investor services. Notably, it takes too long for the approvals for permits and the tax incentives resulting into increased investment costs to the company. *They have sighted the current application for the extension of CoI/Tax incentives which is still pending at TIC HQ.*
- Power interruption; there is frequent power interruptions resulting into the use of Power generators that are high consumption fuel-operated. This results into increased operational costs.
- Multiple Taxes: BBL believes to be among the good taxpayers in the country, but then experiences charges of multiple taxes from various government institutions of which some are charged on very similar items. This causes chaos and unnecessary inconveniences to the management

5. Future Plans

If the Indian mess machines has not been delivered by the middle of next season we will launch into constructing new production line for juice and bottles regardless and source another mess and new machines elsewhere.

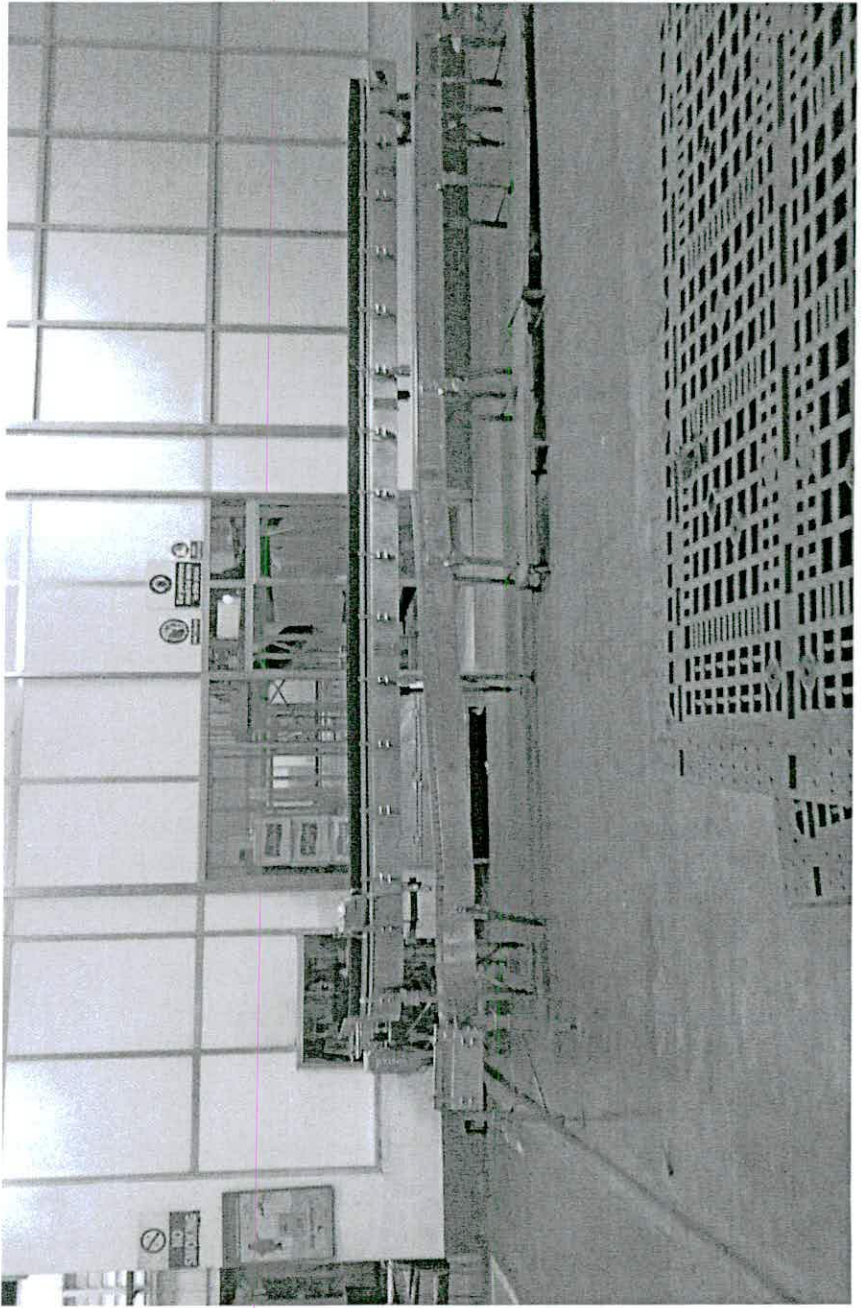
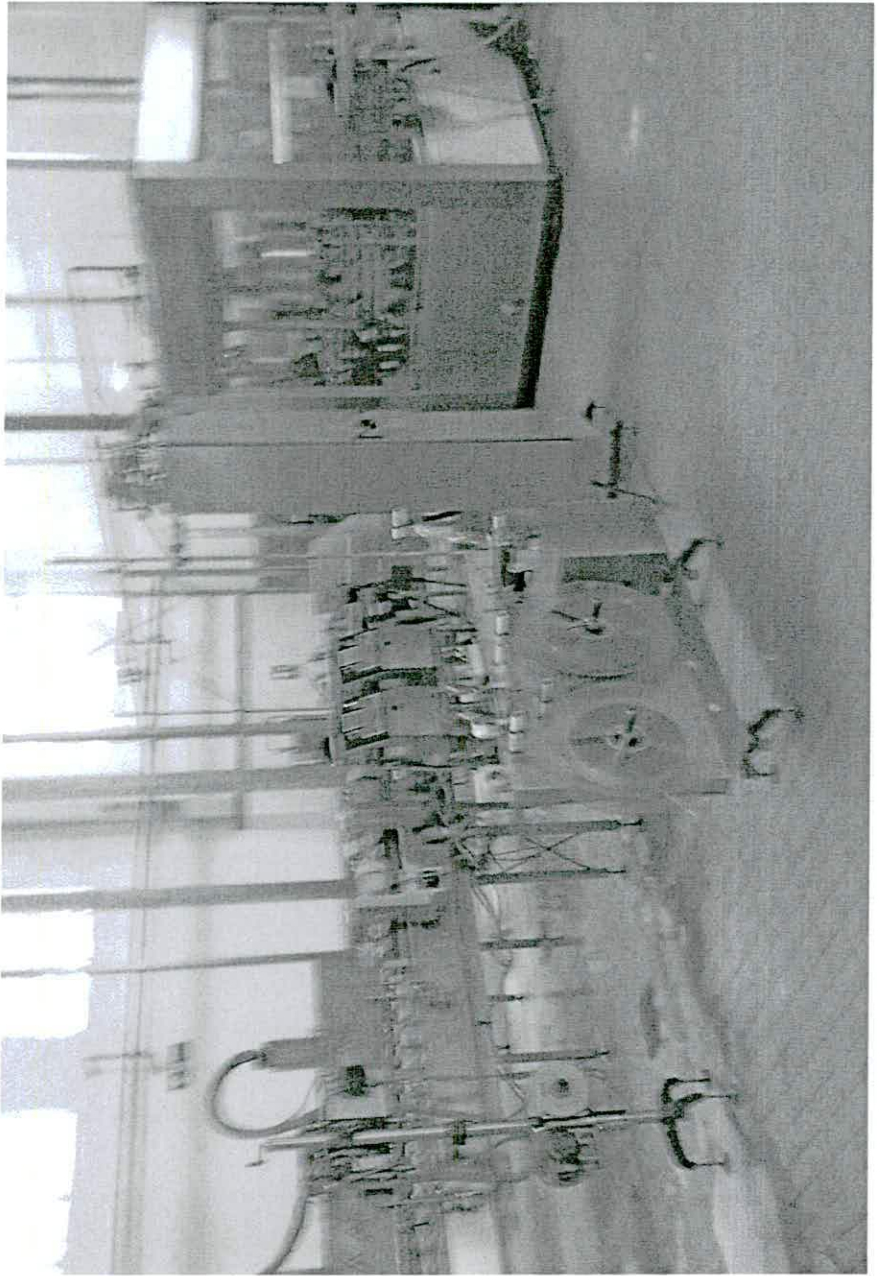
We are also planning to open another plant in the northern and central part of Tanzania especially in Dodoma and Arusha regions depending on the policy of the New Government on Industrialization.

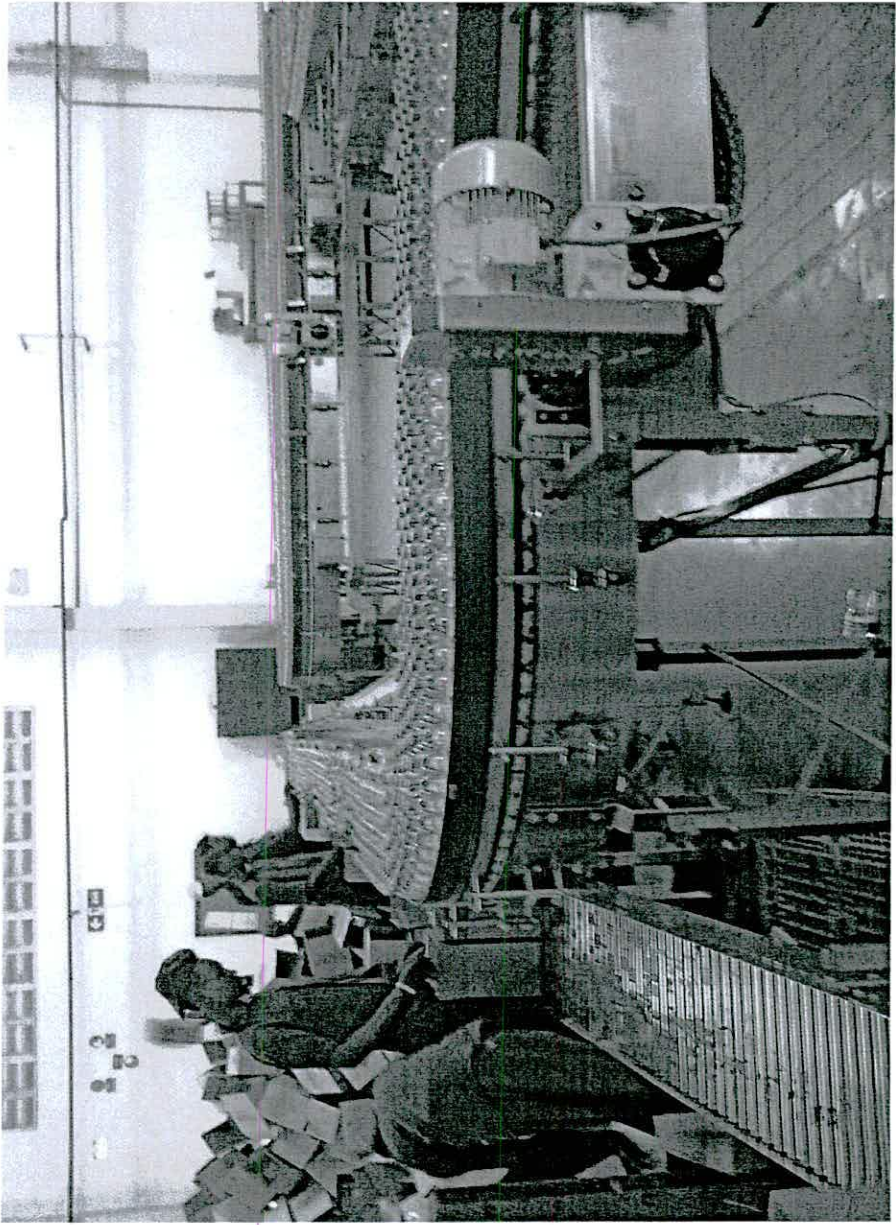
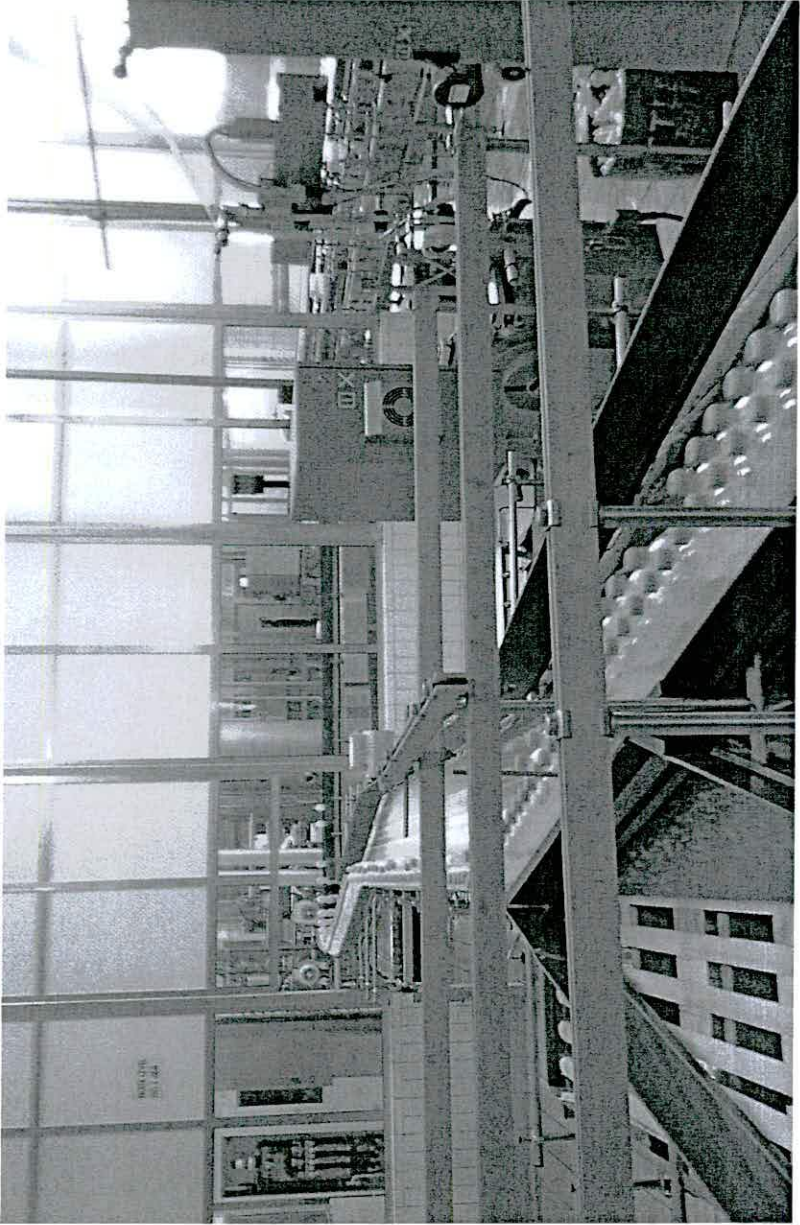
We also plan to design and construct our own water bowser having failed to find a suitable one on the open market.

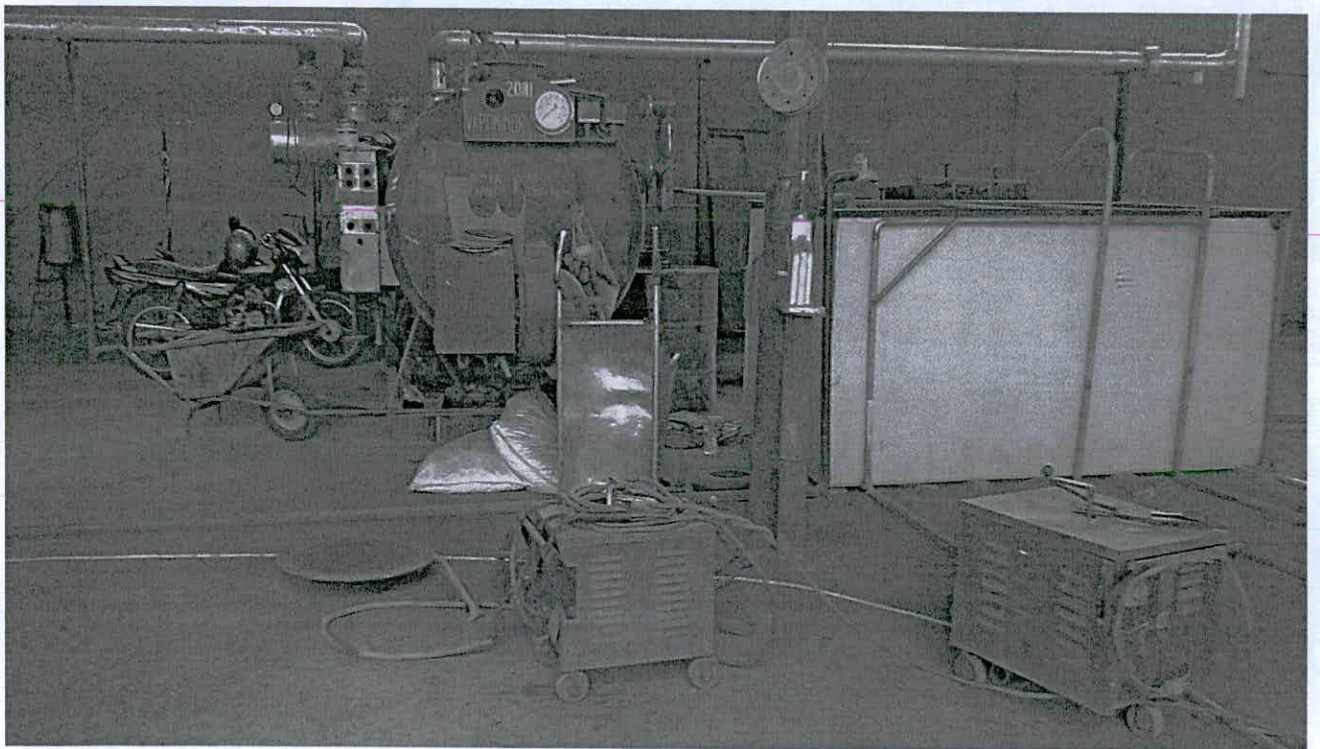
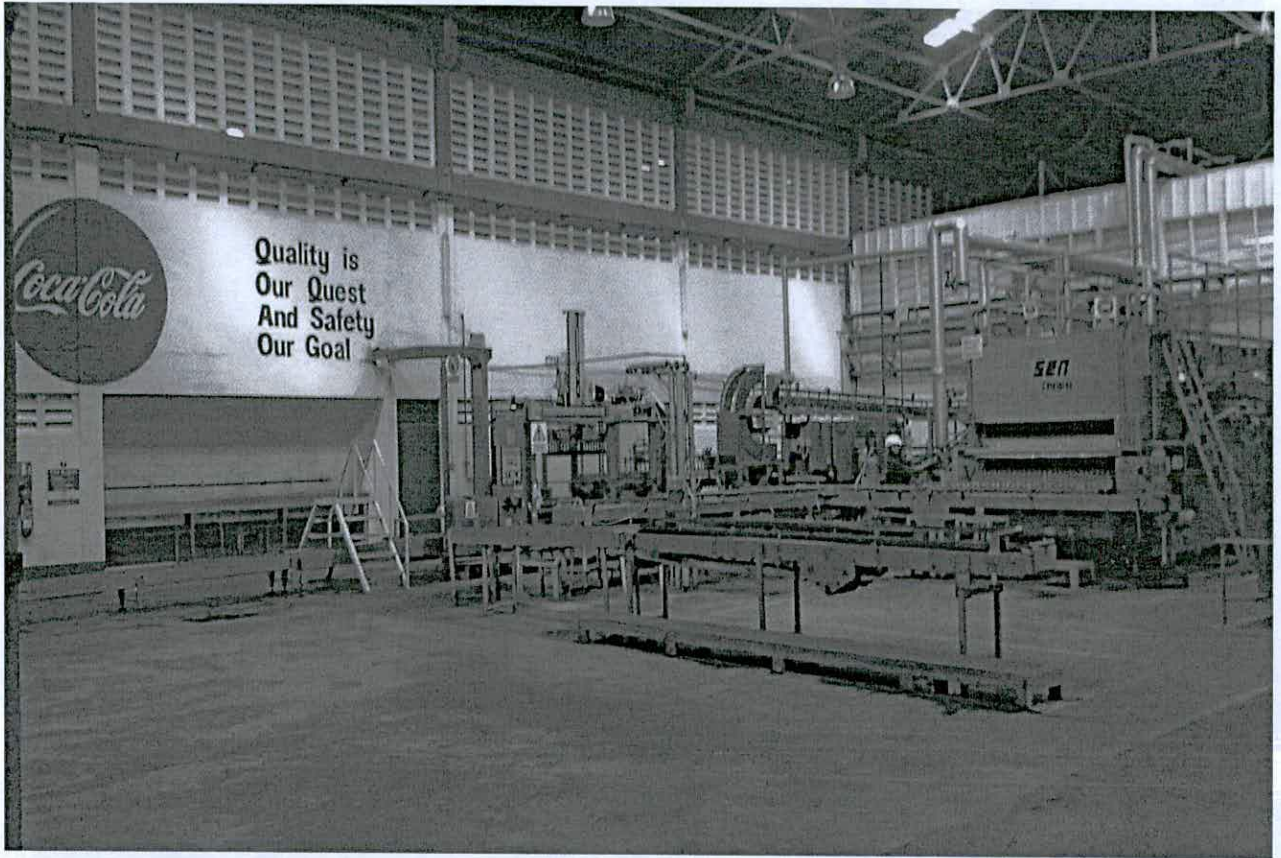
Minor improvements are planned in all the Plants during the coming period.

Yours truly,

Mr. Mohammed Ali
General Manager







9



SUPER SIP LIMITED



Our Ref: SSL/TIC//001/SSL 06/17

Date: 24/03/2017

EXECUTIVE DIRECTOR
TANZANIA INVESTMENT CENTRE,
P. O. Box 938,
DAR ES SALAAM

Dear Sir/Madam

RE: RENEWAL OF CERTIFICATE OF INCENTIVES NO: 041621-01 DATED 20TH JAN, 2014

The heading above is concerned

We SUPER SIP LIMITED being the investors here in Tanzania and we have been granted the mentioned certificate of incentive above which already expired since January, 2017.

Since we have not yet complete our project we kindly ask for the extension of this certificate at least for three years ahead. This will help us to complete and satisfy our project.

We also thank you a lot for the previous granted certificate which has made us to reach where we are right now and we hope that you will consider our humble request and grant us the new extended TIC CERTIFICATE OF INCENTIVE and we promise to you that we will continue to be a loyal and trustworthy member of your organization.

We thank you in advance and usual cooperation

We remain,
Yours faithfully

MS SUPER SIP LTD
P.O. BOX 6035
DAR ES SALAAM
TANZANIA

Mr. Mohammed Ali
General Manager

Karibu Textile Mills Compound, Mbagala Mission,
Post Box No: 6035, Dar Es Salaam, Tanzania.
PH: +255 789 457 824, E-mail ID : ali@aanauliers.com

10

SIPPY SUPER SIP LIMITED SIPPY

Our Ref: SSL/TIC//001/SSL 06/17

Date: 24/03/2017

EXECUTIVE DIRECTOR
TANZANIA INVESTMENT CENTRE,
P. O. Box 938,
DAR ES SALAAM



Dear Sir/Madam

RE: RENEWAL OF CERTIFICATE OF INCENTIVES NO: 041621-01 DATED 20TH JAN, 2014

The heading above is concerned

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We thank you in advance and usual cooperation

We remain,
Yours faithfully

MS SUPER SIP LTD
P.O. BOX 6035
DAR ES SALAAM
TANZANIA

Mr. Mohammed Ali
General Manager



Karibu Textile Mills Compound, Mbagala Mission,
Post Box No: 6035, Dar Es Salaam, Tanzania.
PH: +255 789 457 824, E-mail ID : ali@aaanauliers.com

10

PROJECT FOR EXTENSION OF IMPLEMENTATION PERIOD

Name of the Project: Supper Sip Ltd

Project Description: Certificate No: **041621-01**

To expand a manufacturing plant for carbonated soft drinks, fruit juice and water

Approval Date: 20th January 2014

Implementation Period Expiry: January 2014 – December 2017

Number of Previous Extensions: Nil

Reasons for this Extension:

To accomplish the implementation of the project

Recommendations:

I recommend the project implementation period be extended for one year

Decision:

APPROVED BY EX1	
Sign:.....	<i>Arjun</i>
Date:.....	28/04/2017

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC032049

No. 025326

Received from : SUPER SIP LIMITED

Address P. O. Box 2337, Dar Es Salaam

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

Being payment in respect of : CERTIFICATE OF INCENTIVES

Amount : USD 1,000.00

Cash / Cheque No: d/deposit 25/04

Date : 25-Apr-2017

BUisso

Receiving Officer

Aug '11

53980



0223090

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
 EXTENDS THE PREVIOUS ONE
 NO. 041621-01 ISSUED ON 20/1/2014
 AMENDMENT ON SECTION 10 & 11
 HAVE BEEN EFFECTED
 No: 041621-01

This is to certify that

SUPER SIP LIMITED

P.O. BOX 2337

of address.....

DAR ES SALAAM

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

SUPER SIP LIMITED

PLOT NO. 904 AND 906 KINYEREZI AREA

Which is located at

TABATA/NELSON MANDELA, ILALA - DAR ES SALAAM

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

Ag Executive Director

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

2ND MAY 2017

Dated.....



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 (%)
	Abdullah Patel	Zambian	24
	Zaeed Patel	Zambian	24
	Mohsin Patel	Tanzanian	52

2. Proposed Activities: **To expand a manufacturing plant for carbonated soft drinks fruit juice and water**

3. Sector: **Manufacturing** Subsector: **Soft drinks juices & water**

4. Investment cost: Foreign **-** Local **USD 1.5m.** Total **USD 1.5m.**

5. Project Financing: Equity **USD 1m.** Loans **USD 0.5m.** Total **USD 1.5m.**

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

7. Assets to be invested:

Capital items: Foreign **0.2** Local **USD 1.5m.** Total **USD 1.5m.**

8. Technology Agreement **None**

9. Date of TIC Registration: **20th January 2014**

10. Implementation period **January 2014 - December 2017**

11. Operative date **January 2018**

12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 **And VAT as per Customs Tariff Act, 1976 & VAT Act,** 14

(i) Applicable Import Duty **As per Income Tax Act, 2004 (as amended)**

(ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**

(iii) Eligibility of Capital Allowances.....

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
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 - (ii) Certificate not to be transferred, assigned or ammended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre

15. Additional conditions attached to Certificate **Finished goods are not allowed under this Certificate**

Signed  Ag. Executive Director