

GDM COMPANY LTD



WAKALA WA USAJILI WA BIASHARA NA LESENI.
S.L.P 9393, Dar-es Salaam.
SIMU : +255 22 2180141, 2180113, 2181113. NUKUSHI: +255
22 2180371
BARUA PEPE: usajili@cats-net.com, brela@cats-net.com
TOYUTI: http://www.brela-tz.com



NIMEPOKEA KWA
Received from

GDM CO LTD

RECEIPT NO: 00105755

KIASI CHA SHILINGI (KWA MANENO)
Sum of shillings (in words)

ONE HUNDRED AND FIFTY-THREE THOUSAND TANZANIAN
SHILLINGS ONLY.

KWA MALIPO YA
In respect of

REGISTRATION FEES [TSHS153,000]
TOTAL TSHS : 153,000

KWA FEDHA TASLIMU/HUNDI NAMBA
By cash/cheque No



KITUO
Station

SAHIHI YA MPOKEAJI
Receiving officer's sign

ARTHUR A.K

CHEO
Title

CASHIER

TAREHE
Date

16/02/2012

FF 16,500/-
J
16/2/2012

FEE PAID: 16,500/-
RECEIPT NO: 19573
DATE: 16/02/12

THE COMPANY ACT, 2002

GDM COMPANY LIMITED

COMPANY NO. 67561



SPECIAL RESOLUTION

PRESENT

1. GRIVAS DICKSON MWANGOKA.....Chairman/ Director
2. NEBU SHADRACK MWAMBONEKE.....Director
3. FRIDA JOHN KESSY.....Secretary

At an Extra Ordinary General Meeting held at Mlowo Mbozi, on the 12th day of January, 2012 at 4:00pm at the registered Office of the Company at Mlowo Mbozi on Plot No.1 Block "B" unanimously the following was duly passed as a Special Resolution:-

RESOLVED

1. That the objects of the Company be and are hereby added to include dealing in Establishment of Processing and Manufacturing Industries.
2. That the authorized share capital of the Company be and is hereby increased from shs.10,000,000/= to T.shs.10,000,000,000/=.
3. That the per-value of the shares of the Company remains T.shs.10,000/= and number of shares is increased to 1,000,000.
4. That the Management is hereby authorized to take all necessary efforts to file the Resolution with the Business Registration and Licensing Agency (BRELA).

Certified as a true copy

CHAIRMAN

SECRETARY

BEFORE ME:

GODWIN MUSA MWAPONGO
Advocate, Notary Public &
Commissioner for Oaths
P.O. Box 72483 D.S.M

FEE PAID TSH 136500/-
RECEIPT NO. 105755
DATE 16/02/12

Rg shs 120,000/-
Filing shs 16500/-
Form 66

16/2/2012

THE UNITED REPUBLIC OF TANZANIA

BUSINESS REGISTRATIONS AND LICENSING AGENCY

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



To the Registrar of Companies

Company Number 67561

Name of company (Full Name) GDM COMPANY LIMITED

The above-named Company gives notice in accordance with section 66 of the above Act that by resolution of the Company dated 12.01.2012 the nominal capital of the Company has been increased by TSh 9,990,000,000/= beyond the registered capital of TSh 10,000,000/=.

Printed copies of the resolution authorising the increase are attached.



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

Signed [Signature]
(Director / Secretary / Administrator / Administrative Receiver / Receiver)

Print Name FRIDA JOHAN KESSY

Date 15.02.2012.

FOR OFFICIAL USE ONLY.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
GRIVAS DICKSON MWANGOKA P. O. BOX 30 MBOZI, MBEYA	500	
NEBU SHADRACK MWAMBONEKE P. O. BOX 30 MBOZI, MBEYA	300	

Dated at... DSM ... this... 18th ... day of... September ... 200... 8...

Witness to the above signatures:

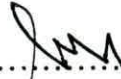
Name

:

Sylvester Eusebi Shayo

Signature

:



Postal Address

:

11934, D'salaam

Qualification

:

Advocate



SECRETARY

18. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

19. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

ALTERNATION OR ADDITION

20. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

INDEMNITY

21. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

ARBITRATION

22. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives 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 here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

VOTE OF MEMBERS

12. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
13. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated if the Director;
 - (a) becomes bankrupt; or
 - (b) is found to be a lunatic or becomes of unsound mind; or
 - (c) resigns his office by notice in writing to the Company;
 - (d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

S E A L

15. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ALTERNATE DIRECTORS

16. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
17. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

5. **GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

The regulation of Companies Act shall apply to the following variations:-

- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- (b) Two members, present either personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. **DIRECTORS**

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than six in number.
 - (b) The following persons shall be the first Directors of the company:-
 1. GRIVAS DICKSON MWANGOKA
 2. NEBU SHADRACK MWAMBONEKE
7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

11. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its

- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (d) The Company shall not have power to issue share warrants to bearer.

TRANSFER OF SHARES

- 3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
- 4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
 - (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
 - (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

TANZANIA

Stamp Duty Shs. 5000/-

PAID ON ORIGINAL

Receipt 3328227 19/9/08

[Signature]

Stamp Duty Officer

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

5000/-
19/9/08
3328227

GDM COMPANY LIMITED

PRELIMINARY

1. In these regulations:-
"The Act" means the Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-
 - (a) The right to transfer shares is restricted in manner hereinafter prescribed.
 - (b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited fifty, provided that where to or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.

5. The capital of the Company is Shillings 10,000,000/= divided into 1,000 shares of Shillings 10,000/= each.

The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
GRIVAS DICKSON MWANGOKA P. O. BOX 30 MBOZI, MBEYA	500	<i>G. A. Mwangoka</i>
NEBU SHADRACK MWAMBONEKE P. O. BOX 30 MBOZI, MBEYA	300	<i>SDN</i>

Dated at Dsm this 1ST day of September 2008.

Witness to the above signatures:

Name : Syvester Kusebi Shayo

Signature : *[Signature]*

Postal Address : 11934 D'palgam

Qualification : Advocate



- (hh) To lend money on any terms that may thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient.
- (ii) To advance money to shareholders in the company, and other to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.
- (jj) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.
- (kk) To distribute among the members in pieces any property of the company, or any proceeds of sale or disposal of any property of the company.
- (ll) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
- (mm) To act as agents or brokers, and as trustees for any person firm or company, and to undertake and perform sub-contracts and also to act in any other business of the company through or by means of agents, brokers, sub-contractors or others.
- (nn) To obtain any provisional order, ordinance or act of Parliament for enabling the Company to carry any of it is objects into effect, or for affecting any modification of the Company's constitution, or any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the company's interest.
- (oo) To take or otherwise and hold shares in any other company having objects altogether or in part similar to this company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the company.
- (pp) To transact or carry on all kinds of Agency business and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money.

That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph.

4. The Liability of the Members is Limited.

- (x) To carry on the business of miners and mining in all their branches and for the said purpose to peg, purchase, take on lease, or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes- and effects supposed to contain minerals, diamonds, or other precious stones, and any interest therein, and to explore, mine, work, excise develop and turn to account mines and mining rights and any undertaking connected therewith.
- (y) To purchase, take on lease and otherwise acquire for investment or resale any estate, land, buildings, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belong to the company.
- (z) To purchase, take or lease or in exchange, hire or otherwise acquire and hold any state or interest in any lands buildings, casements, rights, licenses secret processes, machinery, plants, stock, in trade and real or personal property of any kind.
- (aa) To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by installment or otherwise or in fully or partly paid up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.
- (bb) To carry any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with the above business or the general business of the company.
- (cc) To act as agents for the sale and purchase of any stocks shares or securities or for any other monetary or mercantile transactions.
- (dd) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (ee) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.
- (ff) To remunerate any person, firm or company rendering services to this company, whether by cash payments or by allotment to him or them of shares or securities of the Company credited and paid in full or in part, otherwise.
- (gg) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.

- (s) To act as investment company, holding company, finance company and to deal in all types of investment whatsoever. To hold and own shares, land, buildings, shopping malls, residential houses, commercial buildings, invest in securities, bond share, debentures, options, warrants, convertible stock, promissory notes, bills of exchange, loans, bills, shipping documents, ships, aircraft, self propelling vehicles and all types of property whatsoever.
- (t) To purchase or acquire freehold, leasehold or other immovable property and movable property generally and also rights, privileges and easements over or in respect of any property movable or immovable, and to pay for the same in cash or in any other manner agreed upon, and to take over and assume liabilities for payments of all moneys owing whatsoever under and by virtue of any mortgages, charges or other existing and charged upon any and all such property as may be purchased at any time by the Company from any Government, person, firm or company and to do all things and execute such documents and deeds as may be necessary to that end.
-
- (u) To advance money to any person or persons or corporations, either with or without interest upon the security of freehold or leasehold property by way of mortgage, or upon marketable security and in particular to advance money to shareholders in the company, and others, upon the security of or for the purpose of enabling the person borrowing the same to effect or purchase, or enlarge or repair any house of building or to purchase the free simple or any term or terms of years of any property in Tanzania, or elsewhere upon such terms, and conditions as the Company may think fit.
- (v) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, hauliers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighbouring countries and in such other place or places as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders.
- (w) To carry on the business of spare parts for different types of machines and instruments including motor vehicles, cars, trucks, lorries or other vehicles, agricultural implements, mining implements and any other machinery, tool maker, metal workers, boil makers and any other kind of machine whatsoever.

- (l) To engage in and carry out the business of proprietors and managers of food outlet, hotels, restaurants, cafes, road houses, motels, safari and holiday camps, caravan sites, guest houses, apartment housekeepers, refreshment and tea rooms, milk and snacks bars, tavern, beer house and lodging housekeepers and to provide food and catering services to individuals, private and public institutions and to industrial and business concerns.
- (m) To carry on the business and trade as bakers and confectioners, to own, manage, run a bakery and deal in the selling and distribution of all types of baked foods, bread, cakes, pies, meat, to trade as manufacturers of chocolate, sweets, ice cream, proprietors of restaurants, hotels, refreshments and cold rooms, café, milk and snack bars and to deal in all types of beverages and render catering services.
- (n) To carry on the business as general distributors of all sorts and types of products and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed.
- (o) To carry on the business of establishing and running supermarkets, department stores, shopping malls, provision stores, groceries and shops of all kinds and description and generally to deal with such activities.
- (p) To carry on the business of marketing, services, consultancy and selling of all types of information technologies, computer systems, conference systems, telecommunication systems, security systems, public address systems, data communication and to train, research, install and after sale services of electronic systems, voice and data networks and any other systems or components which the company may think fit, necessary or incidental to this business.
- (q) To carry on the business as exporters, traders, suppliers, general merchants, stockists, wholesalers, retailers and dealers in business of scrapers, agricultural machinery, implements, equipment and all kinds of industrial projects machinery.
- (r) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.

- (f) To carry on the business as ranchers, breeder of animals of all kinds as dairy, ostrich and poultry farmers and as ranchers, breeder of animals of all kinds, as dairy, ostrich and poultry farmers and as millers, grazers, gardeners seed growers and meat and fruit preservers.
- (g) To carry on the business of dealing in importing, exporting, marketing, manufacturing stocking, buying, selling whether by wholesale or retail of various categories of goods and merchandise, and to act as insurance agents, commission agents, brokers and manufacturers, representatives in all fields. To be agent of foreign company and to establish business enterprises whether small scale, industries and generally deal in all kinds of general merchants and to import, export and all either by merchandise and articles of all description.
- (h) To carry on the business and act as managers of investments and investment company, business of property managers, developers, real estate agents valuers, decorators, engineers and to generally be able to carry out activities of any description with regards to land, property and real estate, investment in any type of property, buildings, lands, securities, bonds, shares and any property act as a holding company with subsidiaries and invest in any projects as the company may think fit.
- (i) To engage in investment scheme for construction, rehabilitation, erection, ownership and management of commercial buildings, export processing zones and special economic zones, to buy, sell, hire, manufacture, trade, and deal in property, goods, produce, articles, and merchandise of all kinds and transact any and every description as development agency, distribution, marketing, commercial, industrial, manufacturing, mercantile, insurance and financial business and carry on the business of traders, general merchants, general storekeepers, metals, commission agents, business consultants, market research consultants, business transfer agents, company promoters, underwriters, financiers and bill brokers, del-credere agents, barter traders, court brokers, auctioneers and generally to execute and undertake agencies of all kind or carry on the business of warehouse construction, landscaping, engineering, general civil works and deal in all kinds of scrap metal and precious metals.
- (j) To carry on the business of establishing and running shops, shopping malls, provision stores, supermarkets, department stores, groceries food and shops of all kinds and description and generally to deal with such activities.
- (k) To carry on the business of fishing and marketing of fish, including export of all kind of fish and fish products including prawns and all kind of marine products and to build cold storage system for fish and fish products, cold storage keepers and dealers in ice, ice block, general merchants, importers and exporters and dealer in goods and or articles of every description whatsoever.

TANZANIA

Stamp Duty Shs. 5000/-

ORIGINAL

20/11/11 7298282 19/19/08

Stamp Duty Officer

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
GDM COMPANY LIMITED

2000/-
20/11/11 7298282 19/19/08

1. The name of the company is "GDM COMPANY LIMITED"
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
 - (a) To carry on the business as general buyers and sellers of agricultural products, such as coffee, tea, cashewnuts, peanuts, beans, cereals, cowpeas, yellow gramm green monks and to be general suppliers in local and export markets, to be general bakers and confectioners and generally to be traders and manufacturers of the above.
 - (b) To acquire, take over, promote, establish, engage in profession of farmers, planters, harvesters, sprayers, seed growers, glaziers breeders of and dealers of livestock, market gardeners, agriculturalists, horticulturists, arboriculturarists, floriculturists, dairymen, vegetable oil extractors, poultry and bee-keepers and any other businesses in connection with agriculture, floriculture, arboriculture and horticulture.
 - (c) To carry and promote and trade or business of farm and agricultural inputs, implements, tools, packaging materials and deal in the livestock and or the veterinary health care products to farmers and stockists, to buy, sell, supply, distribute whether in retail or wholesale fertilizer, insecticides, fungicides, growth stimulants, agro seeds, farm implements and tools, animals feeds, veterinary drugs and any related goods and import and export agriculture and food technology, industries and equipment, manufacture and semi processed products in Tanzania and other parts of the world.
 - (d) To provide consultancy services on business, economic, legal, tax and all financial matters.
 - (e) To carry on the business as importers, exporters, general traders, suppliers, merchants, stockists, wholesalers, retailers and dealers in all types of cosmetics, electrical goods, hardware, building materials, timber, fishing gears, groceries, computers, office equipments, stationeries, cooking oils, salts, foodstuffs, oils, spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.

THE UNITED REPUBLIC OF TANZANIA



CERTIFICATE OF INCORPORATION

No.

I HEREBY CERTIFY THAT

GDM COMPANY LIMITED

In this day incorporated under the Companies Act 2002

And that the Company is Limited

GIVEN under my hand at Dar es Salaam, the day of
Two Thousand and Eight

Registrar of Companies

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

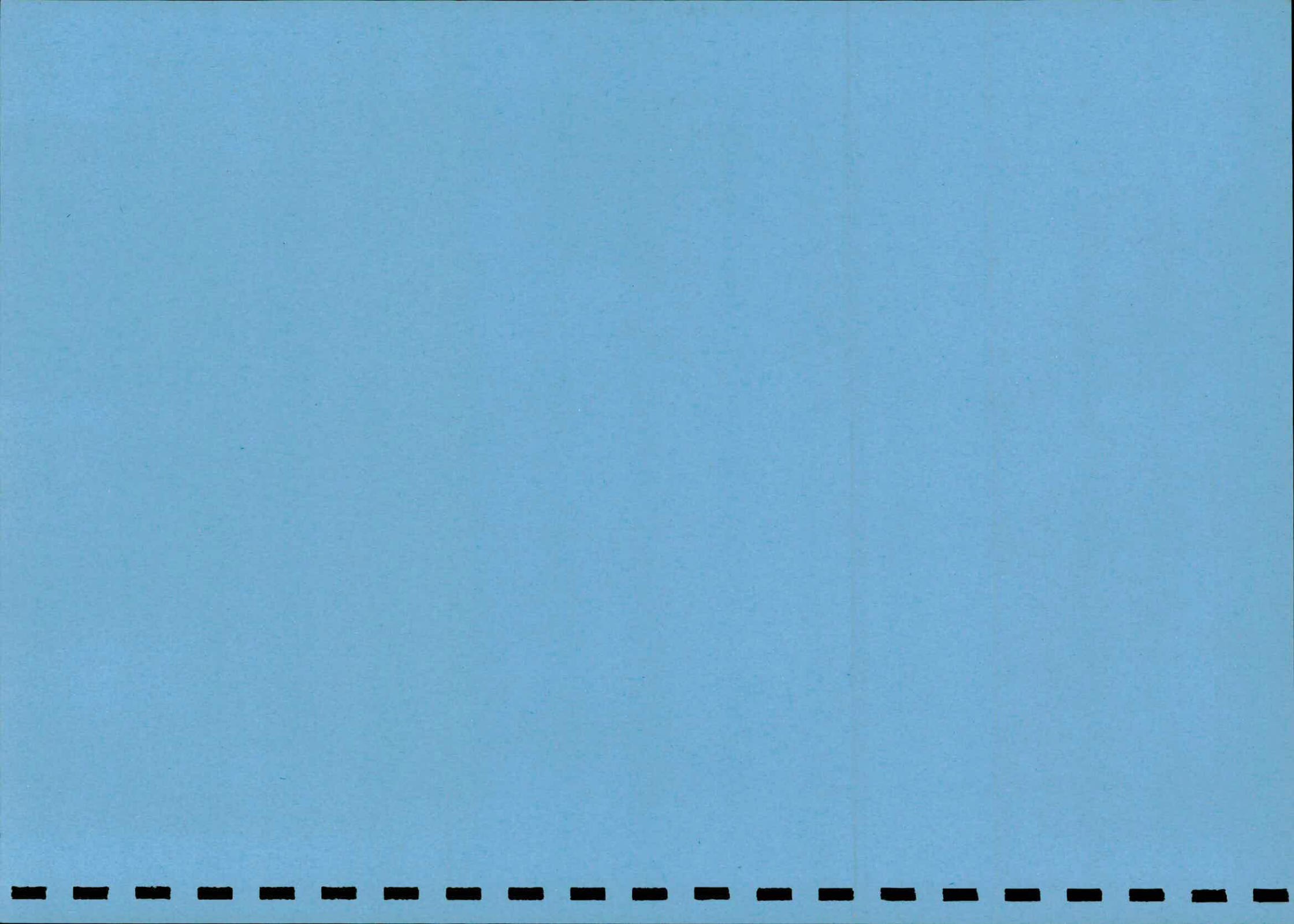
OF

GDM COMPANY LIMITED

Incorporated at..... this..... day of.....2008

Drawn by:

Grivas D. Mwangoka
(Subscriber)
P.O. Box 30
MBOZI, MBEYA



THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

GDM COMPANY LIMITED

Incorporated at..... this..... day of.....2008

Drawn by:

Grivas D. Mwangoka
(Subscriber)
P.O. Box 30
MBOZI, MBEYA

M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

Loan Repayment Schedule (in US \$)

Amount 1,042,650
 Period 7 years
 Rate 5% p.a

Particulars	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII
Opening	1,042,650	1,042,650	893,700	744,750	595,800	446,850	297,900	148,950
Interest	52,133	52,133	44,685	37,238	29,790	22,343	14,895	7,448
Loan repayment	0	148,950	148,950	148,950	148,950	148,950	148,950	148,950
Total payment	52,133	201,083	193,635	186,188	178,740	171,293	163,845	156,398
Loan balance	1,042,650	893,700	744,750	595,800	446,850	297,900	148,950	0

M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

Projected Balance Sheet (in US \$)

Particulars	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X
Assets:										
Fixed Assets (net)	108,900.00	107,850.00	99,351.75	95,625.18	91,445.04	90,561.86	88,177.04	85,689.74	78,710.16	72,835.08
Current Assets:										
Cash & bank	340,908.71	342,152.51	347,981.07	364,865.68	383,898.25	401,557.27	422,904.04	346,841.27	378,106.16	411,502.43
Debtors	15,133.33	15,293.33	15,485.33	17,149.07	19,002.21	21,068.32	23,374.22	25,950.52	28,832.23	32,059.44
Total Current Assets	356,042.04	357,445.84	363,466.40	382,014.75	402,900.47	422,625.59	446,278.26	372,791.79	406,938.39	443,561.87
Less: Current Liabilities:										
Trade Creditors	2,124.36	2,257.58	2,399.62	2,551.09	2,712.66	2,885.02	3,068.95	3,265.24	3,474.77	3,698.49
Net Current Assets	2,124.36	2,257.58	2,399.62	2,551.09	2,712.66	2,885.02	3,068.95	3,265.24	3,474.77	3,698.49
Net Total Assets	462,817.68	463,038.26	460,418.53	475,088.84	491,632.85	510,302.43	531,386.35	455,216.29	482,173.78	512,698.46
Financed by:										
Equity	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00
Loan	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	0.00	0.00
Reserves	15,967.68	16,188.26	13,568.53	28,238.84	44,782.85	63,452.43	84,536.35	8,366.29	35,323.78	65,848.46
Net Worth	462,817.68	463,038.26	460,418.53	475,088.84	491,632.85	510,302.43	531,386.35	455,216.29	482,173.78	512,698.46

Discounted Cashflows (in US \$)

Item	Year 0	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X
Inflows:											
Profit Before Tax		4,785,780.00	4,781,944.00	4,765,641.00	5,248,090.00	5,779,195.00	6,363,852.00	7,007,447.00	7,715,909.00	8,495,761.00	9,354,183.00
Depreciation		247,255.00	207,843.65	178,221.31	104,350.30	87,584.86	74,956.00	65,432.05	29,707.78	24,265.00	20,136.80
Residue Value		0.00	0.00	0.00	0.00	231,445.04	200,561.86	172,177.04	145,689.74	138,710.16	132,835.08
Total Inflows	0.00	5,033,035.00	4,989,787.65	4,943,862.31	5,352,440.30	6,098,224.90	6,639,369.86	7,245,056.09	7,891,306.52	8,658,736.16	9,507,154.88
Outflows:											
Investment	1,489,500.00	1,489,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reinvestment		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Working Capital		44,115.90	11,187.25	4,304.25	4,633.75	4,666.90	5,436.57	7,030.17	7,773.84	9,594.71	10,501.16
Total Outflows	1,489,500.00	1,533,615.90	11,187.25	4,304.25	4,633.75	4,666.90	5,436.57	7,030.17	7,773.84	9,594.71	10,501.16
Net Cashflows	-1,489,500.00	4,988,919.10	4,978,600.40	4,939,558.06	5,347,806.55	6,093,558.00	6,633,933.29	7,238,025.92	7,883,532.68	8,649,141.45	9,496,653.72

NPV at 25%	15,331,490.10
NPV at 30%	12,349,818.57
IRR	57.00

Appendix VIII

M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

Cashflow Projections (in US \$)

Item	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X
Inflows:										
Equity	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00	446,850.00
Loan Capital	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00	1,042,650.00
Profit Before Tax	4,785,780.00	4,781,944.00	4,765,641.00	5,248,090.00	5,779,195.00	6,363,852.00	7,007,447.00	7,715,909.00	8,495,761.00	9,354,183.00
Depreciation	247,255.00	207,843.65	178,221.31	104,350.30	87,584.86	74,956.00	65,432.05	29,707.78	24,265.00	20,136.80
Total Inflows	6,075,685.00	6,479,287.65	6,433,362.31	6,841,940.30	7,356,279.86	7,928,308.00	8,562,379.05	9,235,116.78	10,009,526.00	10,863,819.80
Outflows:										
Investment	1,489,500.00	1,489,500.00	1,489,500.00	1,489,500.00	1,489,500.00	1,489,500.00	1,489,500.00	1,489,500.00	1,489,500.00	1,489,500.00
Reinvestment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Working Capital	44,115.90	11,187.25	4,304.25	4,633.75	4,666.90	5,436.57	7,030.17	7,773.84	9,594.71	10,501.16
Total Outflows	1,533,615.90	1,500,687.25	1,493,804.25	1,494,133.75	1,494,166.90	1,494,936.57	1,496,530.17	1,497,273.84	1,499,094.71	1,500,001.16
Operating Cashflow	4,542,069.10	4,978,600.40	4,939,558.06	5,347,806.55	5,862,112.96	6,433,371.43	7,065,848.88	7,737,842.94	8,510,431.29	9,363,818.64
Less: Loan Instalment	0.00	17,142.86	17,142.86	17,142.86	17,142.86	17,142.86	17,142.86	17,142.86	0.00	0.00
Net Cashflow	4,542,069.10	4,961,457.54	4,922,415.20	5,330,663.69	5,844,970.10	6,416,228.57	7,048,706.02	7,720,700.08	8,510,431.29	9,363,818.64
Cummulative Cashflows	4,542,069.10	9,503,526.64	14,425,941.85	19,756,605.54	25,601,575.64	32,017,804.21	39,066,510.24	46,787,210.32	55,297,641.61	64,661,460.25

Appendix VII

M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

Working Capital Schedule (In US \$)

Item\ Year	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X
Current Assets:										
Debtors 1month of sales	60,090.00	72,445.08	78,005.08	83,989.26	90,108.55	97,107.33	105,818.00	115,399.75	126,939.63	139,533.83
Trade debtors insurance - 1 Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets	60,090.00	72,445.08	78,005.08	83,989.26	90,108.55	97,107.33	105,818.00	115,399.75	126,939.63	139,533.83
Current Liabilities:										
Salaries and wages (1 month)	3,670.00	3,853.50	4,046.18	4,248.48	4,460.91	4,683.95	4,918.15	5,164.06	5,422.26	5,693.37
Electricity & Water (1 month)	1,183.30	1,277.96	1,380.20	1,490.62	1,609.87	1,738.66	1,877.75	2,027.97	2,190.21	2,365.42
Raw Materials (1 month)	10,687.50	11,542.50	12,465.90	13,463.17	14,540.23	15,703.44	16,959.72	18,316.50	19,781.82	21,364.36
Machine & Motor running expenses (1 month)	433.30	467.96	505.40	545.83	589.50	636.66	687.59	742.60	802.01	866.17
Total Current Liabilities	15,974.10	17,141.93	18,397.68	19,748.11	21,200.50	22,762.71	24,443.21	26,251.12	28,196.29	30,289.33
Net Working Capital	44,115.90	55,303.15	59,607.40	64,241.15	68,908.05	74,344.62	81,374.79	89,148.63	98,743.34	109,244.50
Change in Working Capital	44,115.90	11,187.25	4,304.25	4,633.75	4,666.90	5,436.57	7,030.17	7,773.84	9,594.71	10,501.16

Depreciation Schedule (in US \$)														R/Value	
NO:	Item	Rate	Method	Year 0	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X	
1	Land and buildings	4%	DB												
	Opening Balance			481,500.00	481,500.00	471,870.00	462,432.60	453,183.95	444,120.27	435,237.86	426,533.11	418,002.44	409,642.40	401,449.55	
	Depreciation				9,630.00	9,437.40	9,248.65	9,063.68	8,882.41	8,704.76	8,530.66	8,360.05	8,192.85	8,028.99	
	Closing Balance				471,870.00	462,432.60	453,183.95	444,120.27	435,237.86	426,533.11	418,002.44	409,642.40	401,449.55	393,420.56	393,420.56
2	Motor Vehicle	25%	SLM												
	Opening Balance			320,500.00	320,500.00	240,375.00	160,250.00	114,125.00	85,593.75	57,062.50	28,531.25	0.00	0.00	0.00	
	Depreciation				80,125.00	80,125.00	80,125.00	28,531.25	28,531.25	28,531.25	28,531.25	0.00	0.00	0.00	0.00
	Closing Balance				240,375.00	160,250.00	80,125.00	85,593.75	57,062.50	28,531.25	0.00	0.00	0.00	0.00	0.00
3	Office Furniture	12.5%	DB												
	Opening Balance			10,000.00	10,000.00	8,750.00	7,656.25	6,699.22	5,861.82	5,129.09	4,487.95	3,926.96	3,436.09	3,006.58	
	Depreciation				1,250.00	1,093.75	957.03	837.40	732.73	641.14	560.99	490.87	429.51	375.82	
	Closing Balance				8,750.00	7,656.25	6,699.22	5,861.82	5,129.09	4,487.95	3,926.96	3,436.09	3,006.58	2,630.76	2,630.76
4	Machinery & Equipment	25.0%	DB												
	Opening Balance			625,000.00	625,000.00	468,750.00	351,562.50	263,671.88	197,753.91	148,315.43	111,236.57	83,427.43	62,570.57	46,927.93	
	Depreciation				156,250.00	117,187.50	87,890.63	65,917.97	49,438.48	37,078.86	27,809.14	20,856.86	15,642.64	11,731.98	
	Closing Balance				468,750.00	351,562.50	263,671.88	197,753.91	148,315.43	111,236.57	83,427.43	62,570.57	46,927.93	35,195.95	35,195.95
	Total Invest. & Reinvestment			1,489,500.00	1,489,500.00	1,189,745.00	981,901.35	837,680.04	733,329.74	645,744.88	570,788.88	505,356.83	475,649.06	451,384.05	
	Total Depreciation				247,255.00	207,843.65	178,221.31	104,350.30	87,584.86	74,956.00	65,432.05	29,707.78	24,265.00	20,136.80	

Note: DB - Declining Balance Method
SL - Straght Line Method

Appendix V
M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

Assumptions for Projections

- Salaries and Wages will increase by 5% Every year

Projected Income and Expenditure Statement (in US \$)

Particulars	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X
Revenue:										
Sales/Revenue	5,000,000	5,000,000	5,000,000	5,500,000	6,050,000	6,655,000	7,320,500	8,052,550	8,857,805	9,743,585
Total Income	5,000,000	5,000,000	5,000,000	5,500,000	6,050,000	6,655,000	7,320,500	8,052,550	8,857,805	9,743,585
Less: Expenses:										
Salary and wages	38,030.40	38,030	39,932	41,929	44,025	46,226	48,537	50,964	53,513	56,188
Operating expenses	176,190	180,025	194,427	209,981	226,780	244,922	264,516	285,677	308,532	333,214
Total Expenses	214,220	218,056	234,359	251,910	270,805	291,148	313,053	336,641	362,044	389,402
Operating Profit	4,785,780	4,781,944	4,765,641	5,248,090	5,779,195	6,363,852	7,007,447	7,715,909	8,495,761	9,354,183
Less: Interest	0	0	0	0	0	0	0	0	0	0
Profit Before tax	4,785,780	4,781,944	4,765,641	5,248,090	5,779,195	6,363,852	7,007,447	7,715,909	8,495,761	9,354,183
Cummulative Profit	4,785,780	9,567,724	14,333,365	19,581,455	25,360,651	31,724,502	38,731,949	46,447,857	54,943,618	64,297,801

Appendix IV

M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

Assumptions for Projections

- No. of working days in one year: 250
- No. of working hours in one day: 5
- Plants Production Capacity: 4 tons per hour
- Production per year: 1,250 tons
- 1 ton = 1,000 kg
- Sale price per Kg of cured coffee: \$ 4
- After 3 years ,Sales will Increase by 10% Every year

Sales/Revenue Projections (in USD)

Sales	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X
1,250 tons (1,250,000 Kg)	5,000,000	5,000,000	5,000,000	5,500,000	6,050,000	6,655,000	7,320,500	8,052,550	8,857,805	9,743,585
Total	5,000,000	5,000,000	5,000,000	5,500,000	6,050,000	6,655,000	7,320,500	8,052,550	8,857,805	9,743,585

Appendix III

M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

Operating Cost Schedule (in USD)

Guidelines:

- Operating cost will increased by 8% every year
- Insurance will be 2% of the major capital assets(Motor vehicles and Machinery/Equipment)

Particulars	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X
Insurance 2% of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machine & Motor Running expense	5,200.00	5,616.00	6,065.28	6,550.50	7,074.54	7,640.51	8,251.75	8,911.89	9,624.84	10,394.82
Electricity & Water	14,200.00	15,336.00	16,562.88	17,887.91	19,318.94	20,864.46	22,533.62	24,336.30	26,283.21	28,385.87
Stationery & Office utilities	1,140.00	1,231.20	1,329.70	1,436.07	1,550.96	1,675.03	1,809.04	1,953.76	2,110.06	2,278.87
Communications	1,100.00	1,188.00	1,283.04	1,385.68	1,496.54	1,616.26	1,745.56	1,885.21	2,036.02	2,198.91
Repair and Maintenance	2,600.00	2,808.00	3,032.64	3,275.25	3,537.27	3,820.25	4,125.87	4,455.94	4,812.42	5,197.41
Raw Materials	128,250.00	128,250.00	138,510.00	149,590.80	161,558.06	174,482.71	188,441.33	203,516.63	219,797.96	237,381.80
Travelling costs	2,500.00	2,700.00	2,916.00	3,149.28	3,401.22	3,673.32	3,967.19	4,284.56	4,627.33	4,997.51
Advertising/Marketing expenses	6,000.00	6,480.00	6,998.40	7,558.27	8,162.93	8,815.97	9,521.25	10,282.95	11,105.58	11,994.03
Consultancy/Audit Fees	3,500.00	3,780.00	4,082.40	4,408.99	4,761.71	5,142.65	5,554.06	5,998.38	6,478.26	6,996.52
Contingency 10%	8,500.00	9,180.00	9,914.40	10,707.55	11,564.16	12,489.29	13,488.43	14,567.51	15,732.91	16,991.54
Directors/Board Fees	3,200.00	3,456.00	3,732.48	4,031.08	4,353.56	4,701.85	5,078.00	5,484.24	5,922.98	6,396.81
Total	176,190.00	180,025.20	194,427.22	209,981.39	226,779.90	244,922.30	264,516.08	285,677.37	308,531.56	333,214.08

Appendix II

M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

Staff Remunerations Package (in USD)

Position	Employees	Salary	Monthly Pay	Annual Package
Managing Director	1	700	700.00	8,400.00
General Manager	1	400	400.00	4,800.00
Finance & Administration Manager	1	400	400.00	4,800.00
Production and Production Manager	1	400	400.00	4,800.00
Marketing and Sales Manager	1	400	400.00	4,800.00
Production Supervisor	1	300	300.00	3,600.00
Secretary cum Receptionist	1	100	100.00	1,200.00
Accountant/Cashier	1	200	200.00	2,400.00
Semi Skilled Laborers	6	60	360.00	4,320.00
Drivers	4	60	240.00	2,880.00
Warehousing Officers	2	60	120.00	1,440.00
Plant Helper	2	60	120.00	1,440.00
Packaging Supervisor	1	60	60.00	720.00
Security Guards	2	60	120.00	1,440.00
Sub Total			6,155.00	38,640.00
Payroll Levy 4%				1,545.60
10% Pension fund				3,864.00
Grant Total	25			44,049.60

Note: *

- 10% of the benefits will be for Social Security Fund's contribution.
- salary will be inclusive of housing allowance

M/S GDM COMPANY LIMITED P.O. BOX 30 MLOWO, MBOZI- MBEYA

CAPITAL INVESTMENT STRUCTURE (in US \$)

Description	Equity	Loan	Total
Land and Buildings	120,000.00	361,500.00	481,500.00
Motor Vehicles	85,000.00	235,500.00	320,500.00
Furniture, Fixture & Fittings	10,000.00	-	10,000.00
Machinery & Equipment	179,350.00	445,650.00	625,000.00
Preparation Expenses	12,500.00	-	12,500.00
Initial Working Capital	40,000.00	-	40,000.00
Total	446,850.00	1,042,650.00	1,489,500.00
Contribution in Percentage	30%	70%	100%

10 CONCLUDING REMARKS AND RECOMMENDATIONS

10.1 Overall Project Concept

The overall project concept is sound as it contributes to increased supply of cured coffee products for human consumption. It also has great potential for generating foreign exchange for the economy.

10.2 Economic and Financial Viability

The technical analysis indicates that the project is both financially and economically feasible.

10.3 Social and Administrative Sustainability

The project is socially acceptable as it contributes directly to the national development objective. There are no likely social complexities with respect to the project.

10.4 Recommendations

The project is highly recommended for implementation and necessary approvals.

9. IMPLEMENTATION PLAN

The Company's plan of activities for expansion and modernization of its business is divided into the following main activities:

- Consultations and approvals from TIC
- Mobilization of Resources (including financing)
- Procurement and installation of necessary equipments
- Operations (production, marketing, distribution, etc)

These will be implemented as indicated in the schematic below:

Activity/Time (Quarters)	2012				2013			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Consultations and approvals	■							
Mobilization of resources	■	■	■	■				
Procurement and installations					■			
Commercial operations					■	■	■	■

8 SOCIAL ASPECTS

The Company understands the importance of the community in areas where it does business as an important stakeholder to the Company. During due diligence review of the industry and social implications, nothing negative about the social implications of the project came to the attention of the promoters, aside from environmental aspects dealt with above.

The project promoters will participate and engage in the Community's joint efforts to improve infrastructure and other social services around their business areas. The Company will seek partnership with Community groups to engage in Community development issues, and to resolve amicably, any social misunderstanding or conflicts of interest that arise between the Company and other parties such as the government, employee, customers, suppliers, and other stakeholders.

7.3 Contribution of the Project to Economic Development

The project will serve as an additional source of supply of cured coffee products to the economy. It will also contribute to the supply of foreign exchange, since a significant portion of products will be exported. The project will also contribute to the growth of the economy through generation of employment, increase in government revenue through payment of taxes, and through a multiplier effect that would arise through various points in the value chain of coffee curing processing, distribution, and export.

7. ECONOMIC AND FINANCIAL ANALYSIS

7.1 Projected Financial Statements

The projected financial statements for ten year period are attached as Appendix I-XI. These statements include the projected balance sheets, income statements, and the statement of cash flows.

The projected balance sheets indicate a healthy trend, with a total equity position. The projected current assets will remain substantially above current liabilities, thus posing no liquidity problems. The projected income statement shows a steady increase in net income starting from the first year of project implementation.

The projected cash flows indicate a strong cash position, enough to support loan repayment and interest payments at the due dates. The projected interest calculation and loan amortisation is attached as annex XI.

7.2 Analysis of Financial and Economic Viability

The analysis of financial viability of the projected was done using the Discounted Cash flow approach (DCF) and the payback method. On the basis of the results of the analysis, the project is financially viable as it has a positive net present value. The Internal Rate of Return (IRR) of 57% is also above the cost of capital.

The project's payback period is 5 years.

Economically, the project is also viable for it will contribute significantly to the development in the following measurable ways:

- ❖ The project will create about 25 employment
- ❖ The project will contribute to government revenue in the form of taxes. It is projected that, the project will have generated about USD 9,743,585 sales alone by the end of year ten.
- ❖ The project will result into significant positive multiplier effects through various stages of coffee curing process and distribution chain.

6.4 Furniture, Fixture and Office Equipment Requirements

The details of the required furniture, fixture and office equipment are as follows:

Furniture, Fixture and Office Equipment Requirement

Item	Quantity	Cost per unit	Total Cost
Table & Chair for CEO	3	90	270
Table & Chair for Manager	3	90	270
Table & Chairs for officers and supervisors	3	90	270
Table & Chairs for other staff	10	90	900
Visitors chairs for management office	15	90	1,350
Other staff chairs	20	90	1,800
Computers	5	300	1,500
Laser Printer	2	200	400
Dot Matrix	4	100	400
UPS	4	150	600
Air Conditioners	4	400	2,240
Total			10,000

lighter fraction, consisting of good coffee, forms a fluid layer above the sieve and flows over to the outlet while the heavier stones contacting the screens move upslope by the frame vibration. The sieve frame is vibrated through the use of a vibratory motor.

The machine has an input feed regulation device and an aspiration throat for connection to a central aspiration line or to an individual aspiration line with fan, cyclone, airlocks and piping. The vacuum above the sieve can be adjusted by a butterfly control valve and read on a water gauge tube. Depending upon the input material characteristics, the feed, aspiration intensity, screen inclination, throw angle setting and vibration amplitude can be adjusted for optimum results.

Specifications:

Nomenclature	PVS 3	PVS 7
Capacity of Green Coffee/Parchment	1000 to 1200	2200 to 2400
Capacity of Cherry	800 to 1000	1800 to 2000
Power required in H.P.	0.25	0.25

- **Mini Dry Processing Plant:** Mini Dry Processing Plant has been designed to cater to small processors who process up to 2000kgs. of green coffee output per day. It is capable of cleaning, hulling and grading dry cherry, dry parchment or green coffee. The plant is mounted on steel frame and can be made into a mobile unit. Catadors are used after Hullers and Smout Peeler Polishers to remove husk and light coffee. They are also used after grading for secondary catadoring of light beans and triage.

The coffee is fed into an air current where separation is carried out by density differences and the light matter is carried up and exited via the lights outlet. The heavy beans fall on a wire screen and exit through the front of the machine. The machine is equipped with an electric motor platform and a shaft extension to suit Electric motor drive or can be supplied to suit a Diesel Engine drive.

Specifications:

Power in H.P.	Capacity Per Hour in Kgs.
20	200

- **Standby Power Generator**
- **State-of-the-art Communication and Security Equipment**

- **Coffee Precleaners:** Coffee Precleaners are designed to clean and screen coffee, prior to feeding on to the next processing stage. The machine effectively removes iron particles, stones, sand, rubble, leaves, twigs and other unwanted matter. Separation is achieved by a series of screens, the first screen removing large impurities and the bottom screen removing fine materials such as sand and dust. The middle screen separates the coffee and delivers it clean. To increase the efficiency of cleaning, an Air Sifter is used after the precleaning

The machine requires minimum maintenance and has individual rubber ball cleaning mechanisms to ensure that the screens have maximum screening area at all times. The screen inclination, throw angle and amplitude can be varied, depending on the input product for ideal results. Vibratory motion of the screen is effected by means of two low power vibratory motors.

Specifications:

Nomenclature	PST 3	PSTR 3	PSTR 7
Capacity Per Hour in Kgs.	800 to 1000	800 to 1000	1500 to 2000
Power required in H.P.	2 x 0.75	2 x 0.75+	2 x 0.75+
	(1.5)	4.0 +0.75	4.0 +0.75
		(6.25)	(6.25)

- **Smout Peeler Polisher:** Smout Peeler Polishers are specially designed for treatment of dry parchment coffee. When fitted with phosphor bronze cone and liners, they provide a fine polish and color to the coffee. The machines can be used for peeling and polishing or for only polishing to remove the silver skin. Since the Smout performs both peeling and polishing operations simultaneously, there is no necessity for passing the parchment through a huller prior to polishing. This saves considerable energy and also from damage to the coffee.

Specifications:

Nomenclature	54"	42"	28"	18"	15"	9"
Capacity Per Hour in Kgs.	1800 to 2000	900 to 1000	150 to 200	75 to 100	50 to 75	15 to 25
Power required in H.P.	40.0 + 5.0	20.0 + 3.0	5.0 + 1.0	2.5	1.5	-

- **Dry Destoners:** Dry Destoners are used for removing stones from green coffee, dry parchment or dry cherry. The Destoner is designed to take advantage of the difference in specific weights between the stones and the coffee. The incoming coffee is fed into an inclined sifting frame fitted with a special screen, which is exposed to a controllable air exhaust. The

Specifications:

Nomenclature	1 Discs	2 Discs	3 Discs	4 Discs
Capacity Per Hour in Kgs.	900 to 1000	1700 to 2000	2800 to 3000	3700 to 4000
Power required in H.P.	1	2	3	4

- **Aagaard System:** Aagaard Wet Processing System has been designed to produce a uniform quality of First Parchment and for total pulping of the intake fruits. The system consists of the following equipments:

Rotary Cherry Feeder to ensure even feeding of the cherry to the various disc surfaces for pulping. Cherry Feeders consist of a device to intake fruit from the fruit tank, a device to destone the fruit and to evenly spread the fruits. This feeding system is not dependent on water and hence less water is needed in the pulping process.

A Primary Disc Pulper can be Two, Three or Four Disc type depending on the capacities required. These Pulpers are fitted with small type hoppers. The flexible Chop Rail option ensures that a wider range of fruit sizes is pulped with reduced nip damage. Sixteen nylon fingers, backed by a flat piece of rubber with a tension adjusting screw, ensure this flexibility.

A regulating door ensures that the feed can be varied from 800 kgs. to 4000 kgs. per hour.

Specifications:

Description	Power in H.P.	Capacity Per Hours In Kgs.
2 Disc Pulper	2	1700 to 2000
3 Disc Pulper	3	2700 to 3000
4 Disc Pulper	5	3700 to 4000

- **Mini Wet Pulping Plant:** Mini Wet Pulping Plant caters to small growers who process up to 800 kgs of ripe cherry fruit input in an hour. The plant is capable of both pulping and washing. The plant is mounted on a steel frame and can be made into a mobile unit.

Specifications:

Power in H.P.	Capacity Per Hour in Kgs.
7.5+1.0	800

6.2 Financing Plan

The project will be financed by both equity and loan. The project promoters, who are the directors and shareholders of the company, will inject equity into the project in the form of cash and assets. Equity injection amounts to USD. 446,850.

The debt to equity ratio given the estimated amounts of equity of loan will be as follows:

	<u>Amount (USD)</u>	<u>Percentage</u>
Equity	446,850	30
Loan	1,042,650	70
Total	1,489,500	100

6.3 Machinery and Equipment Requirements

Investment Capital for this project is required for procurement of machinery and equipment. These will include:

- **Green Been Separator:** This machine is used to segregate unripened greens from full matured ripe coffee berries. Manual and Automated sorting can be done using this machine. It is based on wet processing system.

Specifications:

Power in H.P.	Capacity Per Hour in Kgs.
7.5 HP	400 - 500 Kg / Hr

- **Disc Pulpers:** Disc Pulpers are used in wet processing plants to pulp ripe coffee fruit to parchment. The coffee is fed from large fruit tanks and the wet parchment is discharged into fermentation and washing tanks. The fruit skin is discharged into a pit for water recovery and recirculation.

The pulping operation takes place between the rubbing action of the bulbs on the disc and the lateral pulping bars called chop rails. The gap between the surface of the bulb and the chop rail can be adjusted to allow for any clearance that may be required according to the variety and size of coffee fruit processed. The hopper is fitted with a feed mechanism which ensures even feeding of the fruit to the disc surface.

6 INVESTMENT AND FINANCING PLAN

6.1 Project Costs

Break down of total project cost is in the table below:

Description	Equity (USD)	Loan(USD)	Total (USD)
Land and Buildings and other Civil works	120,000	361,500	481,500
Plant, Machinery and Equipment	179,350	445,650	625,000
Motor vehicles	85,000	235,500	320,500
Furniture, Fixture and Fittings	10,000	0.00	10,000
Pre –operational expenses	12,500	0.00	12,500
Working capital	40,000	0.00	40,000
Total Project Costs	446,850	1,042,650	1,489,500

During the operational phase of the project, the company would require funds for working capital, operational expenses or revenue expenditure, and financial expenses. The amount required would cover initial operating expenditures, and will thus be reflected in the projections of income statements.

5 ENVIRONMENTAL IMPACT ASESMENT

5.3 Potential Impacts of the Project

In coffee curing works, there is only air emission, both from the processes and also from the stacks of DG sets. The existing emission standards as stipulated by the SPCBs require no change i.e. the control of SO₂ by stipulated stack height and emission of SPM shall not exceed 150 mg/m₃. Furthermore the consent condition requires that there shall be no smell or odour nuisance from the industry. These standards and conditions are achieved without any difficulty by the industry.

Furthermore, the noise standards for noise generated within the factory premises and in ambient will also remain unaltered.

M/s GDM Company Limited's concern is that they become as environmentally conscious as possible. They will use an afterburner on the curing to reduce the amount of air pollutants normally associated with the curing process.

Thus, the Company would ensure high standards of the facilities to be installed sufficient to comply with safety standards.

5.4 Planned Preventive and Internalisation Programmes

The Company has plans to engage some industry experts to undertake periodic technical evaluation of the effectiveness of the facilities. The first evaluation will take place after installation of the effluent treatment facility and just before the commencement of commercial production, and once every two years.

5.5 Monitoring and Evaluation

In coffee curing, entire process is dry and as such there are no water pollution. Air pollution is caused by fuel burning in the D.G set used as standby power source. The stack heights are stipulated by the concerned SPCB, which are followed by the industries. No hazardous materials are used. Noise pollution is generally within the stipulated limits. The only solid waste produced is husk, which is reused anyway.

The management has full commitment to ensuring good use of the resources and sustainable environment and the well being of the Community with which they will do business. Thus, the directors considers environment as an important clause in the job functions and the management philosophy of the Company. Through it's a business processes, managers will strive to ensure compliance to standards and safety of products and customers they serve.

4.4 Management Structure and Strategic Positioning

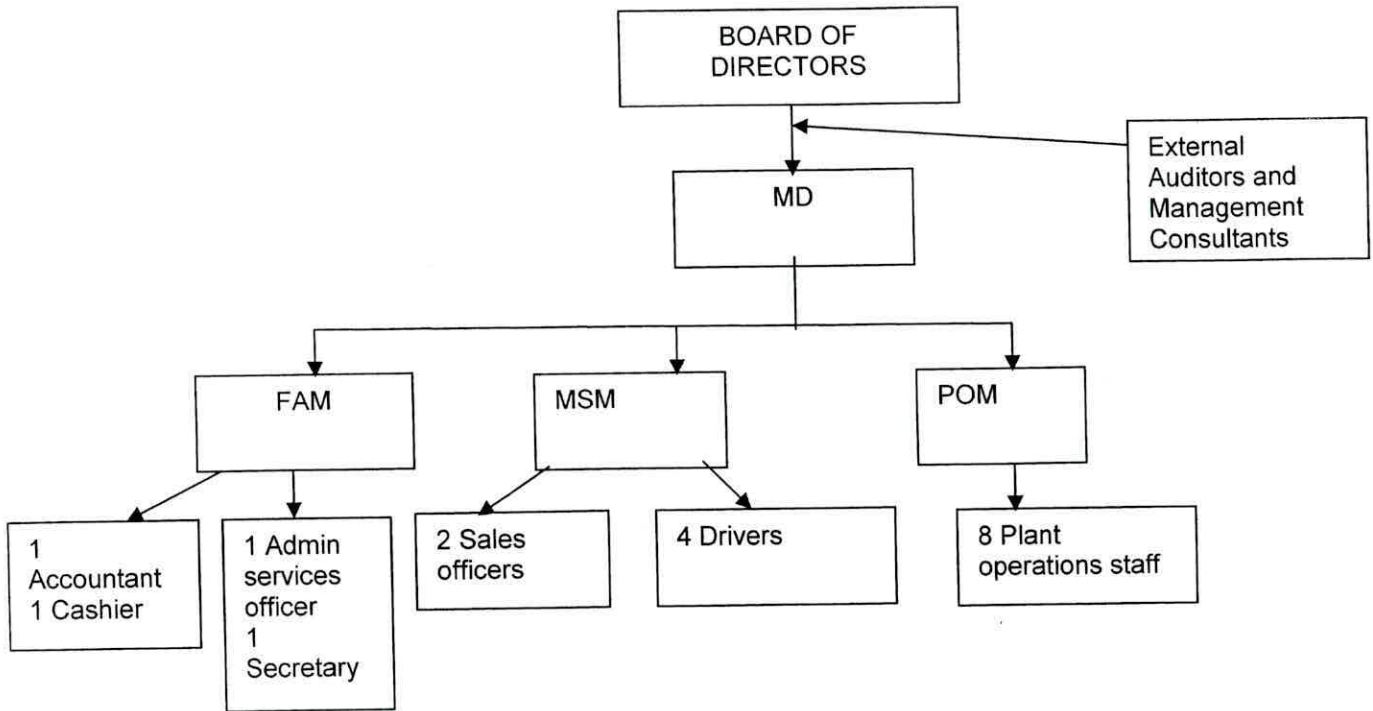
The Structure of the Organisation proposed is expected to afford the management a reasonable degree of flexibility and information flow that is considered critical for its business strategy and its market target. The strategy requires high level of contact and interaction with market players; therefore need to remove information barriers between the top management and operational staff. The structure would also allow an efficient and effective production and distribution of coffee curing products, leading the Company into achieving its objectives of supplying high quality coffee products to a large number of customers and at competitive prices.

4.5 The Profile of a Top Management of the Company

The managing director of the Company is a Tanzanian trained a long time businessman. He has a wide experience in business management after having engaged in a number of businesses in the hotel industry/guest house operator, flour mills & rice machines.

4.6 The Company's Mission

The company's mission is to be known as the premiere coffee curing producer in the Southern Zone, Tanzania.



4.2 Technical Advisory Services

The Company plans to engage external consultants and auditors to provide management advisory services, including the initial set up of accounting and management information system, tax issues, and audit of financial statements for external users. Consultants will be engaged on contract terms, and would be expected to work closely with the MD. The Company's use of external consultants would ensure continuous improvements in business strategy and will be a low cost alternative to having a large internal pool of employee.

4.3 Support Services and Needs Assessment

The project would require moderate use of support services. Some of these services can be provided in house, while some can be outsourced. The project management envisages obtaining certain support services in- house. These include secretarial, stores, and machine operators. The market availability of the people for these positions in Tanzania is favourable as the existing enterprises and the government are unable to fully absorb the labour force. Others may be hired as temporary workers paid on an hourly basis.

The Company will outsource other services such as security to the factory to credible security company.

4 ORGANISATION AND HUMAN RESOURCES

4.1 Organisational Structure

The Company will adapt a management structure capable of meeting the needs of its operations, and recruit competent personnel to operate company businesses.

The adapted structure will comprise of the following:

Board of Directors: This will consist of the shareholders of the Company, the Managing Director (MD), and two outside directors. The Board will be responsible for overseeing the overall direction of the Company, setting goals, and monitoring performance of the management.

Managing Director (MD): The MD will oversee and coordinate the implementation of various Board decisions and business goals. He/she will be in charge of all affairs of the Company and reports to the Board.

Finance and Administration Manager (FAM): The FAM will report to the MD and will be responsible for financial management of the Company. He/she will ensure adequate controls and timely reporting of management and statutory reports.

Marketing and Sales Manager (MSM): The MSM will be responsible for marketing of the products and supervision of the sales team as it grows.

Production and Operations Manager (POM): The POM will be responsible for all management of salt production process, raw materials, warehouse activities, including supplies and product quality management. He/she will supervise the plant operators and mechanics, and other support staff.

Support Staff: The Company will recruit a number of support staffs including, warehousing officer, drivers, security guards, cashiers, and other operations staff.

The Organisational Structure is summarised in the schematic below:

Since GDM Company Limited is the newest coffee curing company the promoters obviously lack the name recognition that all the other competitors now enjoy. However, to promoters' advantage, they have learned from them the crucial importance of producing consistent high quality products and delivering superior service. They model themselves after others because they insist on using only the best grade beans with careful attention to every other aspect of the coffee curing and distribution process. It is evident in all their marketing that they are constantly aware of the value of their excellent image and reputation.

The coffee curing companies with whom the promoters are in direct competition have taught them the importance of the service end of the coffee curing business. It is not enough to produce a good coffee. It is imperative to pay close attention to the needs of the retailers, and to the consumers.

3.6 Promotion Strategies

M/s GDM Company Limited fully understands the existence of both current and potential competition, and thus underscoring the need for strategic marketing and promotional activities on a continuous basis. The changing needs of customers for high quality and reliable supply of goods, as well as cost considerations will guide the marketing and promotion strategies to be adopted by the Company. These will include advertising, special volume discounts, and special credits arrangements, etc.

The Company is currently targeting approximately 1% of sales to be used in initial promotional efforts.

3.2 Size and Character of the Market

The real demand for coffee curing products has not been established, but on the basis of the estimation, the market of this product will be mainly obtained in Kilimanjaro, where the products will eventually be exported to neighbouring countries or abroad.

3.3 Target Market

The target market for the proposed project products consists of the Tanzania Coffee Board and companies with direct coffee export licenses such as:

- i. M/s Amir Hamza (T) Limited
- ii. M/s Burka Coffee Estates Limited
- iii. M/s Edelweiss Oldean Estate Limited
- iv. M/s Tanganyika Instant Coffee Company Limited
- v. M/s African Plantation Kilimanjaro Limited
- vi. M/s Kilimanjaro Plantation Limited

3.4 Pricing

Pricing of coffee curing products will be competitive to reflect market demand, processing costs, transportation, and taxes. However, a minimum margin of profit will be charged to make the prices competitive. Preliminary prices are indicated in the assumptions leading to projected financial statements.

3.5 Competitor Analysis

There are numerous manufacturers of coffee curing products in the country. Our direct competitors are:

- Lima Coffee Curing in Mbozi, Mbeya
- Mbozi Coffee Curing Company Limited
- Tanganyika Coffee Curing Limited
- Mbinga Coffee Curing Company Limited

The Company's strategic position and quality of coffee curing products, and its strategic focus and links with markets in the Southern Zone regions would likely pre-empt much of the competitive pressures.

3. MARKETING

3.1 The Product

The main products from the Company will be Coffee Beans. It is the curing process that prepares the coffee beans for market

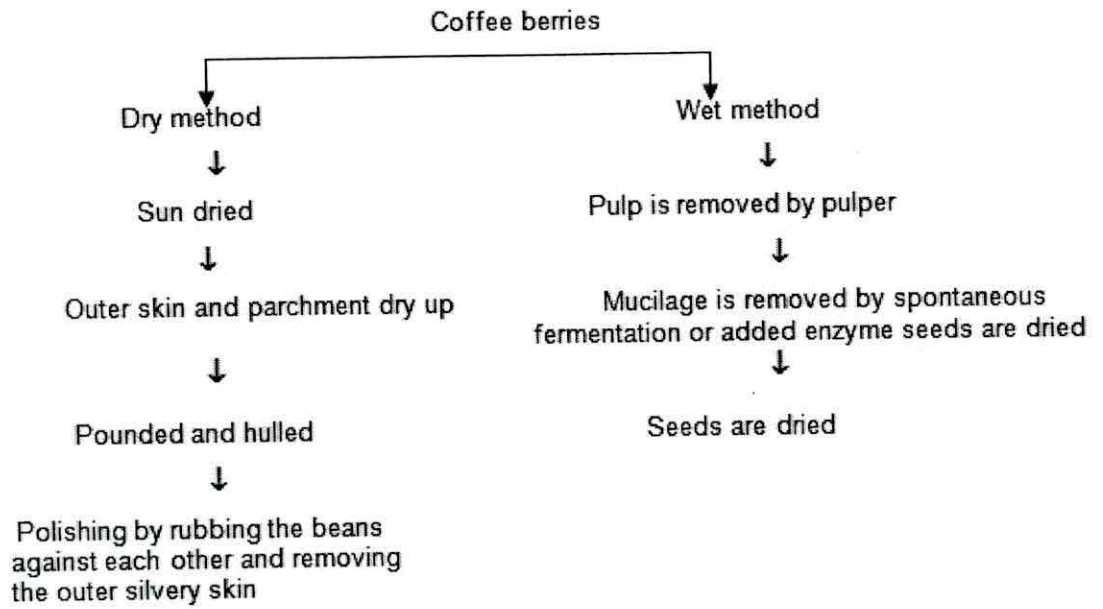


Careful attention will be paid to all stages of the product's development, beginning with purchasing the highest quality coffee beans. By and Large the following instructions will be fully observed:

- Sorting and cleaning the harvested coffee beans, which are known as cherries. Remove any that are overripe, underripe or otherwise damaged.
- Removing any dirt leaves and twigs. This can be done by what is known as winnowing, or tossing the beans in a large sieve. Ripe cherries will also float in water while dirt or leaves will separate out.
- Spreading the cherries out in the sun to dry. Use a brick or concrete patio or spread them on matting raised on trestles.
- Raking or turning the cherries frequently to ensure even drying. It may take up to four weeks for the cherries to dry to the optimal moisture content, which is 12.5 percent.
- Sending cherries out to be hulled or use a hulling machine to remove the outer layers of the cherries.

State-of-the-art packaging will be used to assure a long shelf life (approximately one year) and attractive and informative labeling of our product.

Coffee curing process



2.4 Technology and process

The company will adapt a modern but simple technology for coffee curing processing. Coffee curing process consists of removing the skin, pulp, parchment and silver screen. The quality of the final product depends upon the manner of processing. It is the curing process that prepares the coffee beans for market. Two methods will be employed for processing- the dry and wet. In the dry method the beans are sun dried. In the wet method, known as the washed coffee process, pectin enzymes are used on selectively picked cherries to replace spontaneous fermentation.

2.5 Technology and process

In coffee curing works, the husk or parchment is removed from coffee beans. Then they are graded, sorted and packed. Coffee from each producer are often separately processed in curing works. Later similar grades are mixed together. These are then packed in bags and sold/dispatched.

2.6 Manufacturing Process

Dried coffee beans, brought to the works in bags are fed to the raw coffee bin. The material handling is by pneumatic means. The works is a tall building with 4-5 floors. The material (coffee beans) moves from one unit to another by gravity, unless lifted pneumatically.

From the raw coffee bins, the coffee beans pass to precleaner and destoner which contain sieves with electrically operated shakers to remove sticks, stones, etc. It then passes through magnetic separator to pick up nails, pieces of iron, etc. The cleaned coffee beans are then hulled. Hulling is meant to break open the husk or parchment and separate them from the bean. This is done in peelers by friction breaking followed by forced air (aspiration system) to carry away parchment pieces and dust.

The hulled coffee is then sent to polisher. Polisher is used to remove the silver skin from washed coffee. Polisher is not required for cherry (unwashed) coffee.

Green coffee seeds, as they come out of the huller is an assorted lot with seeds of different sizes, shapes, impurities and in perfections. Therefore they are to be graded before marketing. Size separation is carried out by the use of screens of different size apertures with vibrating flat bed type shaker sieves.

After grader, the beans were earlier sorted out manually by handpicking (called garbling). For several years now, the unit uses a 39 channel fibre optic colour sorter to grade the beans according to colour. Bluish green coloured bean is the most desirable according to cup characteristics.

Final products, i.e. cured coffee from each producer are separately processed in the curing works. Similar grades are then mixed together (bulking). After bulking different grades are packed separately.

2.0 TECHNICAL ASPECTS

2.1. Project Location, Civil Works, and Equipment

The Company will construct a new building for curing works (processing and storing both raw and processed coffee), as well as an administration block. The Company will use part of its location which is big enough for the construction of building to house.

The substantial part of the investment would be devoted to facilities needed at the curing works. These include:

- Concrete drying yard of about 57,405 sq. ft.
- Storage area of about 92, 595 sq. ft. includes godowns, garbling shed and machine room
- Weigh bridge : 1 No. 30 tons capacity
- Moisture meter : 3 No.s Sinar Moisture meter
- Machinery:
 - Huller: 4 No.s, Total 5 MT/Hr capacity
 - Peeler cum polisher: 4 No.s
 - Stone stick eliminator: 4 No.s
 - Winnower: 4 No.s
 - Grader: 4 No.s
 - Catadors : 15 No.s
 - Pneumatic separator: 3 No.s
 - Bulking machine: 1 No of 18 tons
 - Color sorters: 3 No.s, Total 4.25 MT/Hr
 - Oscillator: 1 No.

The Company would also need scales, delivery vehicles, shelves, work tables, telephones, computers and office furniture.

2.2 Motor vehicles

The Company will acquire five scania trucks for haulage of coffee. The Company will also acquire four utility canter light trucks for factory activities, three tractors, three Fuso, maintenance of plant facilities and equipments, two mini buses for the employees' transport, two hardtops and two pick-ups for the management and marketing activities.

2.3 Infrastructure

The proposed plant site has been carefully selected after technical surveys are made with respect to infrastructural suitability. The currently earmarked site is well connected to accessible road, and utilities such as electricity and water are readily available.

Tanzania, in the north (Kilimanjaro, Arusha and Tarime), in the west (Kigoma & Kagera) and south (Mbeya, Iringa and Ruvuma).

The coffee industry of Tanzania is the 19th largest producer of coffee in world. In 2006, Tanzania produced over fifty-five million pounds of coffee beans. Exports of coffee bring in over \$60 million dollars each year to the Tanzanian economy.

Recent macro-economic literature indicates that coffee is Tanzania's largest export crop. It contributes some \$115 million to the country's export earnings per year. It also provides income to some 400,000 smallholders who produce 95% of the coffee on average plot sizes of 1-2 ha. Estates grow the remaining five percent.

Tanzanian coffee producers have faced a number of challenges:

- Over 90% of Tanzania's smallholder growers lack access to modern processing technology and market information. As a result, despite the high quality of their coffee, farmers must sell their produce into the undifferentiated commodity markets.
- Despite liberalization of the coffee market in 1994, there has been minimal investment in the coffee sector.
- Specialty coffee buyers from the USA, Japan and Europe market Tanzanian coffee as a 'premium' brand. However, buyers including Starbucks Coffee Company report difficulties in sourcing a sufficient quantity of specialty coffee from Tanzania that is needed to meet growing demand.

1.3 The Project Concept and Rationale

The project entails coffee curing. This refers to a series of machine operated and manual operations wherein raw coffee beans brought down from the estate houses are converted to a clean & green form devoid of all husk & parchment cover. Coffee beans are always exported in the cured form.

In this project, cured coffee will be graded according to sizes and shapes. The different grades will be as follows:

- Pea berry (oval shaped beans)
- or A (first size in flats- bold, heavy and well formed)
- B (slightly smaller than O or A)
- C (slightly smaller than B)
- Triage (pale, discoloured, black spotted beans including bits)

The role of curing works is equally important in maintaining the quality of coffee. This project is designed to recognize the best coffee curing works. Maintenance of hygiene, food safety, technology employed, performance of machinery, cleanliness in storage of raw and clean coffee, skill and knowledge level of the personnel involved, labour management, coffee quality systems, etc.

1.0 PROJECT BACKGROUND

1.1 Introduction

The Project is being promoted by M/s GDM Company Limited. The Company was duly registered by the Registrar of Companies in pursuance of the Companies Act, 2002 on 19th September 2008. The shareholders and also directors of the Company are:

1. Grivas Dickson Mwangoka
2. Nebu Shadrack Mwamboneke

All directors are Tanzanian citizens, holding 100% shares into the authorized and issued capital of the company in proportions of 62.5% and 37.5% respectively.

The objective of the project is to process coffee (coffee curing). This business is anticipated to create the company's business volume of about 1,250 tons a year. This represents an annual turnover of US\$ 5,000,000 in the First Year.

The project promoters have over ten years experience in coffee trading. GDM Company Limited's coffee processing will consist of removing the skin, pulp, parchment and silver screen. The quality of the final product will depend upon the manner of processing. It is the curing process that prepares the coffee beans for market. Two methods will be employed for processing- the dry and wet. In the dry method the beans are sun dried. In the wet method, known as the washed coffee process, pectin enzymes are used on selectively picked cherries to replace spontaneous fermentation.

1.2 Review of the Economy and Industry

The economy of Tanzania has continued to record impressive growth, with a consecutive five-year growth trend, despite a deterioration of the terms of trade, volatility in world's oil prices, and adverse weather. According to the 2009 estimates, Tanzania has an annual GDP of US\$57.5 billion, which ranks the nation 85th in the world. However, the GDP per capita is one of the lowest in the world at US \$1,400. Owing to continuing fiscal reforms, the country is able to achieve sustainable economic growth.

Coffee accounts for about 20% of Tanzania's foreign exchange earnings and has been the mainstay of the country's agriculture-based economy since its introduction as a cash crop around 100 years ago. More than 450,000 farm families (95%) and 110 estates (5%) derive their livelihoods from growing coffee with an estimated 2,000,000 additional people employed being directly or indirectly in the industry. Coffee production is concentrated in five main geographic areas of

EXECUTIVE SUMMARY

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The project is expected to contribute to the increased supply of coffee. Increased supply relative to demand would have the potential of keeping prices low. In addition, the project will contribute to the generation of foreign currency as the larger proportion of the cured coffee processed will be exported to the neighbouring countries.

The project will also contribute to the growth of the Tanzanian economy through generation of employment of 25 people, increase in government revenue through payment of taxes, and through a multiplier effect that would arise through various points in the value chain of coffee harvesting, processing and distribution.

The total project cost, combining start up costs, capital expenditure, and working capital and operating expenses amounts to **USD 1,489,500**.

The project will be financed through both equity and loan. The project promoters, who are the directors and shareholders of the Company, will inject equity into the project in the form of cash and assets. Assets will comprise primarily of buildings, equipment, start up costs to be capitalised, and all developments to be made on the project site. The total amount of equity is expected to amount to US\$ 446,850.

The projected cash flows indicate a very strong cash position, enough to support loan repayment and interest payments at the due dates. The projected interest calculation and loan amortisation is attached as Appendix XI.

On the basis of the results of the analysis, the project is financially viable as it has a positive net present value. The Internal rate of Return (IRR) of 57% is also above the cost of capital.

The project's payback period is 5 years.

The project is recommended for approval and immediate implementation.

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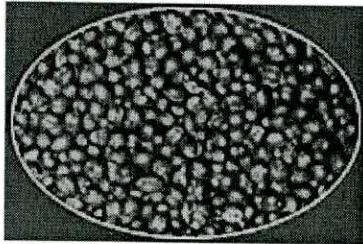
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COMPANY PROFILE

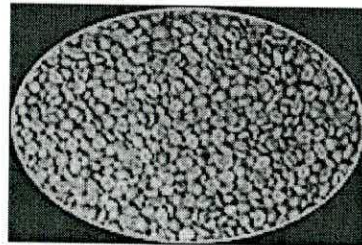
Company Name	GDM COMPANY LIMITED
Address	PLOT No. 1, BLOCK H P.O. Box 30, Mlowo – MBOZI MBEYA TANZANIA
Contact person	Mr. Grivas Dickson Mwangoka
Phone	+255-754-510177, +255-787-510177
Fax	
E-mail	<u>grivasmwangoka@yahoo.com</u>
Web Site	
Year of Establishment	1994
Present Type of Business	Coffee Curing
Sales Turnover	Tshs. 1,000,000,000
Present Ownership Structure	Local Private: 100%
Bankers	CRDB PLC Bank(Tanzania) Limited
Manpower Total (Nos.)	20
Brief Professional/Business Background	The Managing Director is a respected businessman in Mbeya. He has been engaged in various businesses over the past fifteen years. He is currently engaging in coffee trading and running a medium class hotel at Mlowo, Mbozi District.
Effluent Generated	Non Polluting

GDM COMPANY LIMITED

Business Plan for Coffee Curing Project at Mlowo, Mbozi in Mbeya



Raw Coffee



Cured Coffee

Prepared by:

GDM COMPANY LIMITED

**PLOT NO.1, BLOCK H
P.O. Box 30, Mlowo - MBOZI
Mobile: +255-754-510177, +255-787-510177; E-mail:
grivasmwangoka@yahoo.com**

JAMHURI YA MUUNGANO WA TANZANIA
 THE UNITED REPUBLIC OF TANZANIA
 STAKABADHI YA SERIKALI

37897260

1

TFN: 614 (Rev. 8.9)

EXCHEQUER RECEIPT

NIKIPOKBA KWA

Received from

GDM COMPANY LIMITED

KIASI
Amount

Shs										Cts.	
1730000											

JUMLA YA SHILINGI (KWA MENOZO)

The sum of Shillings (Words)

ONE MILLION SEVEN HUNDRED

THIRTY THOUSAND ONLY

NA SENTI
And Cents

KWA MALIPO YA

In respect of

CERTIFICATE OF INCENTIVES (EXTENDED)

KWA FEDHA' TASILIMU/HUNDI

NAMBA By Cash/Cheque No.

BANKED

Kitu Fedha Tanzania Investment Centre

SAHIMI YA MPOKBAZI

Receiving Officer's

CHEU-Title

TAREHHA Date

Signatures

[Signature]

MANAGER

30/1/15

Tanzania Investment Centre
 SAZ OFFICE
 MBEYA

TANZANIA INVESTMENT CENTRE
RECEIVED
 30 JAN 2015
 P. O. Box 938
 DAR-ES-SALAAM

JAMHURI YA MUUNGANO WA TANZANIA
 THE UNITED REPUBLIC OF TANZANIA
 STAKABADHI YA SERIKALI

37897260

1

TFN: 614 (Rev. 8.9)

EXCHEQUER RECEIPT

NIMEPOKEA KWA

Received from **GDM COMPANY LIMITED**

Amount

Shs.		Cts.	
1	73	00	00

JUMLA YA SHILINGI (Kwa maneno)

The sum of Shillings (Words)

ONE MILLION SEVEN HUNDRED

THIRTY THOUSAND ONLY

NA SENTI

And Cents

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In respect of

CERTIFICATE OF INCENTIVES (EXTENSION)

KWA FEDHA TASLIMU/HUNDI

NAMBA By Cash/Cheque No.

BANKED

KITU FOR KAHORI
 Tanzania Investment Centre
 TZ OFFICE
 MBEYA

SAHIBI YA MPOKEAJI

Receiving Officer's

CHEO - Title

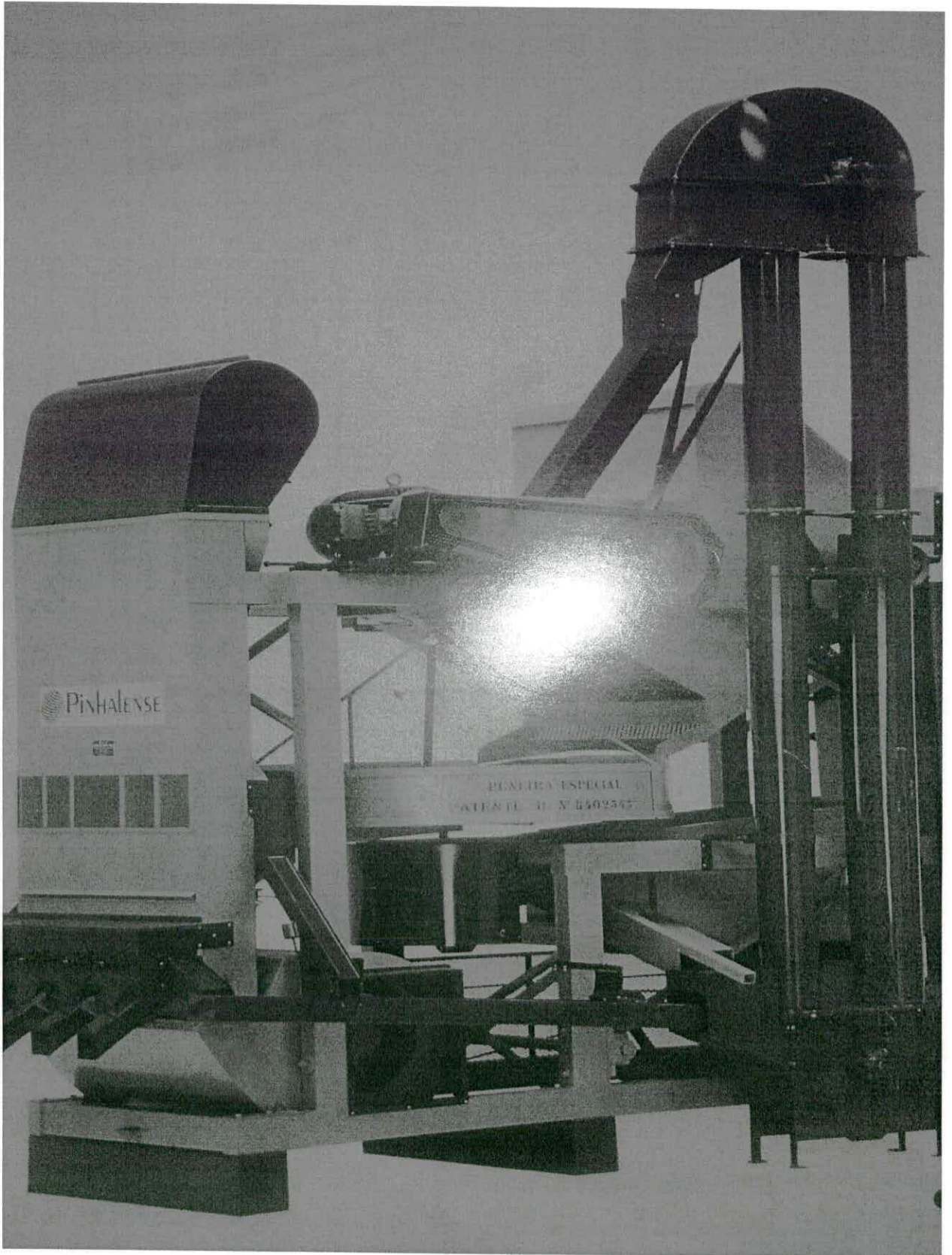
TAREHE - Date

Signature *[Signature]*

MANAGER

30/1/15

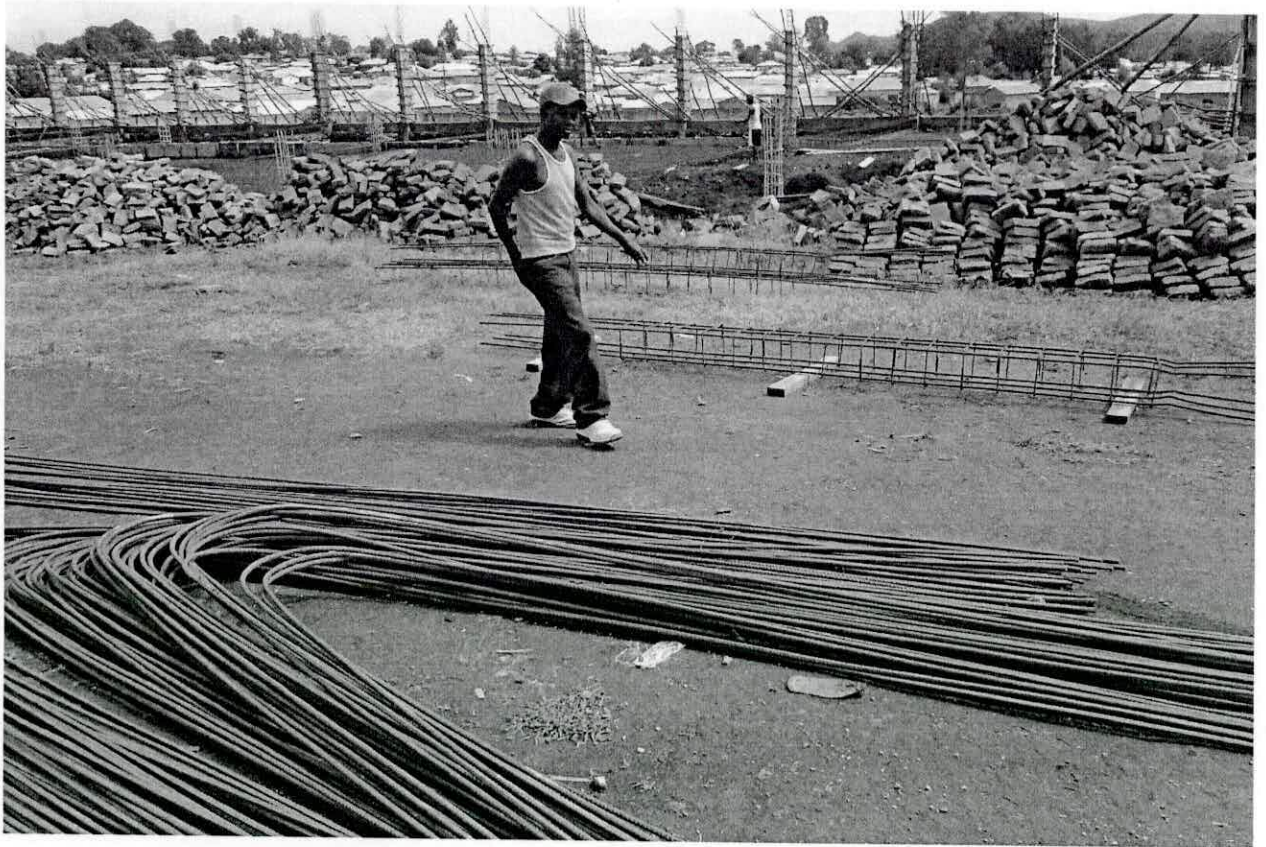
NPC-KUTA



Some of the Pinhalense Processing plant to be Installed at Site



Warehousing/Storage Section under construction



Some of the building materials at the Site

SITE PHOTOS



View of part of factory building of GDM Company Limited under construction

6.0 FUTURE PLANS

The directors of CDM Company Limited have recently resolved to apply for extension of the implementation period for a further 12 months to allow them import plant, machinery and equipment. We also need this extension to allow us import utility vehicles for their project.

7.0 RECOMMENDATIONS

While we thank TIC for your kind assistance in enabling us start implementation of our project successfully, we further request you to approve our application for extension of the implementation period for a further 12 months to allow us complete our Warehousing/Storage section, import plant, machinery and equipment, as well as motor vehicles. All of these items are already approved by the Commissioner for Excise & Import Duty as indicated in our Import List.

Yours sincerely,

GDM COMPANY LIMITED



Grivas Dickson Mwangoka

Director

4.0 PROJECT FINANCING

The proposed project has been financed at TSHS 976,060,000, all (100%) being own funds shown as follows:

S/No	Source of Funds	Percentage	TSHS
01	Equity	100%	976,060,000
02	Long Term Loan	0%	0.00
	Total Financing	100%	976,060,000

5.0 CHALLENGES ENCOUNTERED

We are happy to report that our application for TIC Certificate of Incentives was granted promptly. Our application for tax exemptions by TRA was also granted without delay. However, development of the project has been hampered by the following challenges:

- Access to finance loans has been a major challenge for development of our project. We applied for the loan from the TIB Development Bank. The process to attain this loan is now at the final stage. We hope to secure it in a near future.
- The cost for construction (building) materials is extremely high. This is due to the fact that the list of building materials we submitted to Commissioner for Customs and Excise was not approved.
- Too many regulatory bodies (TRA, CRB, NEMC, Local Council, Tanzania Coffee Board, etc).
- High costs of connecting the area with electricity & Transformer.

2.0 ACHIEVEMENT MADE ON THE PROJECT IMPLEMENTATION TO-DATE

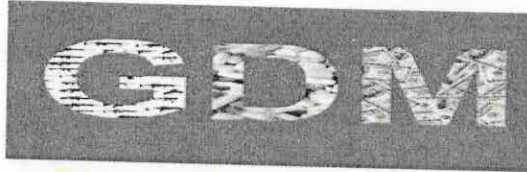
- 2.1 We obtained the TIC Certificate for establishing and operating coffee curing project on 26th March 2012. We are very grateful for this Certificate as it has helped us reduce some operational costs significantly.
- 2.2 We obtained Duty/VAT Exemption on plant, machinery and equipment vehicles in June 2012.
- 2.3 The company has managed to generate several employment opportunities. Currently we have 11 employees on permanent basis and 90 casual workers.
- 2.4 During the period under review, our company began construction of a factory building and godown/Storage. Construction of these buildings continues as shown in the photos.
- 2.5 Currently we have placed orders for procuring a number of machinery and equipment from Pinhalense System Machines in Brazil
- 2.6 The project's production capacity is estimated at 34 MT/24 HRS

3.0 PROJECT FINANCIAL EXPENDITURE TO-DATE

The total project financial expenditure to-date is estimated at **TSHS 976,060,000** summarized as follows:

S/N		TOTAL IN TSHS
1	Land and Buildings	701,060,000
2	Plant, Machinery & Equipment	0.00
3	Furniture & Fittings	0.00
4	Motor Vehicles	0.00
5	Preparation Expenses	72,000,000
6	Working Capital	203,000,000
	Total Investment Cost	976,060,000

- 1.2 Purchasing highest quality coffee beans from farmers in Mbozi District, then sorting and cleaning the harvested coffee beans, which are known as cherries; then removing any dirt leaves and twigs; then spreading the cherries out in the sun to dry; then raking or turning the cherries frequently to ensure even drying; the sending cherries out to be hulled or use a hulling machine to remove the outer layers of the cherries.
- 1.3 Import machinery and equipment for coffee curing. These include:
- Green Bean Separator: This machine is used to segregate unripe greens from full matured ripe coffee berries.
 - Disc Pulpers: Disc Pulpers are used in wet processing plants to pulp ripe coffee fruit to parchment
 - Pinhalense System Machines
 - Mini Wet Pulping Plant
 - Coffee Precleaners (Combined Hulling Unit, Hullers & Polishers)
 - Smout Peeler Polishers
 - Dry Destoners
 - Mini Dry Processing Plant
- 1.4 Purchase trucks for haulage of coffee from farms to factory, and from factory to various customer points in the Country as well as in the neighboring countries, and pick-ups (single cabin) for the management and/or marketing activities.
- 1.5 The Company planned to procure essential machinery and equipment for project. These are such as Stand-by power generator, Weighing machinery, Forklift and State-of-the-art Communication and Security System Equipment
- 1.6 The project promoters planned to apply for TIC Certificate of Incentives and import duty and VAT exemption on capital/deemed capital goods.



GDM Company Limited

Plot No. 1 Block H Mlowo Area

P.O. Box 30 Mlowo

Mbozi, MBEYA

Tel: +255 754 510177; +255 787 510177

Email: grivasmwangoka@yahoo.com

PROGRESS REPORT AS AT 29TH JANUARY 2015

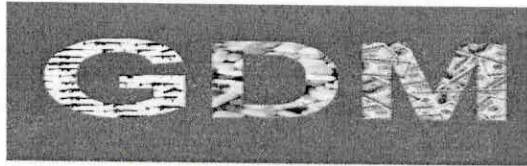
GDM Company Limited was founded for purposes of engaging in and otherwise carrying on the business of buying, marketing, selling and manufacturing agricultural crops such as coffee in Tanzania. The company's shareholders who are also directors are:

- i. Grivas Dickson Mwangoka
- ii. Nebu Shadrack Mwamboneke

Both directors are holding 100% shares into the authorized and issued capital of the company in proportions of 62.5% and 37.5% respectively.

1.0 PLANNED PROJECT ACTIVITIES

- 1.1 Construction of factory buildings and godowns at Plot No. 1 Block H Mlowo, Mbozi District in Mbeya region



GDM Company Limited

Plot No. 1 Block H Mlowo Area

P.O. Box 30 Mlowo

Mbozi, MBEYA

Tel: +255 754 510177; +255 787 510177

Email: grivasmwangoka@yahoo.com

Ref. No. GDML TIC/EXT/2015/1

January 30 2015

Executive Director

Tanzania Investment Centre

P.O. Box 938

Dar es Salaam.

RE: APPLICATION FOR EXTENSION OF IMPLEMENTATION PERIOD: TIC CERTIFICATE OF INCENTIVES NO. 042193


We are a TIC registered project under TIC Certificate of Incentives No: **042193** issued for the purpose of establishing a manufacturing project for coffee curing at Plot No. 1 Block H Mlowo Area in Mbozi District, Mbeya Region. We are very grateful for the Certificate of Incentives you granted us in 2012.

The Certificate that was granted to us in March 2012 has an implementation period of 3 years and expires in March 2015. Please extend our project implementation period for further 12 months to enable us complete the project.

Thanking you in advance for your help and looking forward to a favorable response.

Yours faithfully,

GDM COMPANY LIMITED


Grivas D. Mwangoka

Managing Director

Attachments:

1. Original TIC Certificate No: 042193

2. Progress Report & Site Photographs



View of Warehouse/Godown Buildings under construction



View of Factory Buildings under construction

SITE PHOTOS



View of the Building Permit of a warehouse/Godown at Plot No. 1 Block H Mlowo Area

8

PROJECT FOR EXTENSION OF IMPLEMENTATION PERIOD

Name of the Project: GDM COMPANY LIMITED

Project Description: Certificate No: 042193

To establish a project for coffee curing

Approval Date: 9th March, 2012

Implementation Period Expiry: March 2012 – February 2015

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 BND	
Signature	
Date	19/03-15

6

TICC/PP.10/042193/6

13/04/2012

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
042193**

M/S GDM Company Limited is a TIC registered company with certificate of incentives **No. 042193** which is valid up to **February 2015**

The company has been registered with objectives of establishing a project for coffee curing.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR

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 (%)
Nebu S. Mwamboneke	Tanzanian	37.5
Grivas D. Mwangoka	Tanzanian	62.5

2. Proposed Activities: **To establish a project for coffee curing**

3. Sector: **Manufacturing** Subsector: **Coffee Curing**

4. Investment cost: Foreign **—** Local **USD 1.488m.** Total **USD 1.488m.**

5. Project Financing: Equity **USD 0.446m.** Loans **USD 1.042m.** Total **USD 1.488m.**

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

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	—	USD 1.488m.	USD 1.488m

8. Technology Agreement **None**

9. Date of TIC Registration: **9th March 2012**

10. Implementation period **March 2012 - February 2015**


11. Operative date **March 2015**

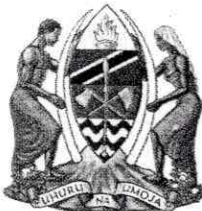
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
 - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
 -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

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

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

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

Signed 
 Ag. Executive Director



00218600

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042193

This is to certify that

.....
GDM COMPANY LIMITED
.....

.....
P.O. BOX 30
of address

MBOZI - MBEYA
.....

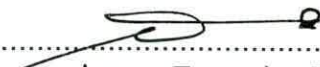
has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~
~~or expansion of an~~ enterprise known as

GDM COMPANY LIMITED
.....

.....
PLOT NO. 1 BLOCK H MLOWO
Which is located at

MBOZI URBAN - MBEYA
.....

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

.....


Ag. Executive Director

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

Dated 26TH MARCH 2012



14	Binding Wire	1	Tons
C ELECTRICAL APPLIANCES			
1	20mm diameter pvc conduit pipe	400	Pcs
2	40mm diameter pvc conduit pipe	200	Pcs
3	Round boxes	200	Pcs
4	5A lighting switches;(various sizes)	100	Pcs
5	13A Switch Socket outlet	200	Pcs
6	15A DP switch socket outlet	100	Pcs
7	45A DP cooker control unit	50	Pcs
8	100A Change over Switch	50	Pcs
9	Main switch 4way with circuit breaker 63A	50	Pcs
10	100A-36ways distribution board	30	Pcs
11	Electrical cable (1.5 & 2.5 mm)	100 each	Rolls
12	Electric bell & bell switch	50	Pcs
13	Ball fittings	50	pcs
14	Coxial cable	70	pcs
15	Earthrod	100	Pcs
16	Electrical wiring of various sizes	700	Metres
17	Electrical fencing with overhead security alarm system	700	Metres
D UTILITY MOTOR VEHICLES			
1	Utility Canter Light Trucks	4	Pcs
2	Tractors	3	Pcs
3	Pick ups (Marketing Activities)	2	Pcs
4	Fuso	3	Pcs
5	Truck With HyAb Crane (7 - 10 tons)	4	Pcs
6	Toyota Landcruiser (Hardtop)	1	Pcs
7	Mini Buses (For transportation of workers)	2	Pcs
8	20 Tons trucks for haulage of coffee	4	Pcs

Handwritten signature

26	Catadors	4	Pcs
27	Pneumatic Separators	4	Pcs
28	Bulking Machine	5	Pcs
29	Color Sorters	5	Pcs
30	Oscilators	5	Pcs
31	Packing Machine	5	Pcs
32	Coffee Grinder Machines	5	Pcs
33	Mixers (Flovor)	5	Pcs
34	Loaders	5	Pcs
35	Stone Conveyors	5	Pcs
36	Weighing Machines (Scales)	10	Pcs
37	Coffee Roasting Machines	5	Pcs
38	Sewing Machines	15	Pcs
39	Silos	5	Pcs
40	Bagging Machines	5	Pcs
41	Sealing Machines	5	Pcs
42	Pollution Control Equipment	10	Pcs
B	<u>BUILDING MATERIALS</u>		
1	Cement 50Kgs	15,000	Bags
2	Pre -Fabricated steel structures for factory building	5	Set
3	Iron Sheets	4,000	Pcs
3	16mm diameter high tensile	60.0	Tons
4	8mm diameter high tensile bars	30.00	Tons
5	20mm diameter high tensile bars	30.00	Tons
6	12mm diameter high tensile bars	60.00	Tons
7	10,000 Water Tank	15	Pcs
8	5,000 Lts Water Storage Tank	20	Pcs
9	Containers/Reservoirs (15,000 Ltrs and above)	2	Pcs
10	Water Pump for water tanks	10	Pcs
11	Pvc Pipe & Pipe fittings for water and waste connection	50	set
12	Overhead Laser Wire Fencing	700	Metres
13	Fuel Tankers (Storage) and accessories	2	Pcs

3000

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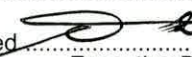
**LIST OF CAPITAL/DEEMED CAPITAL GOODS FOR
M/S GDM COMPANY LIMITED
SECTOR: MANUFACTURING
TIC CERTIFICATE NO. 042193**

NO	DESCRIPTION/ITEM	QUANTITY	UNIT
		3	Pcs
A	<u>MACHINERY AND EQUIPMENT</u>	3	Pcs
1	Mettalic intake hopper 2.00 x 1.00 x 1.50 m high	4	Pcs
2	Vibrating Conveyors with inclines Springs BJ-2X	3	Pcs
3	Single Bucket Elevators with Feed Hopper, Brake and Electric Motor (1.0 HP)	4	Pcs
4	Combined Unit to process CON-8X with repass elector, plate magnet and electric motors (0.5 HP and 25.0 HP)	4	Pcs
5	Iron grating, Radius of 0.75 m	3	Pcs
6	Double Bucket elevator with feed hoppers, Rack and Pinion type gate, brake and electric motor	3	Pcs
7	Huller-Polisher for parchement offee BBD-15X with electric motor (25.0 HP)	3	Pcs
8	Upward flow coffee grader PFA-04X with electric motor (2.0 HP)	3	Pcs
9	Single Bucket Elevators with Feed Hopper, Brake and Electric Motor (1.0 HP)	3	Pcs
10	Gravity Separator with frequency inverter and electric motor (0.5&3.0 HP)	4	Pcs
11	Separators	4	Pcs
12	Disc Pulpers	4	Pcs
13	Aagaard System	4	Pcs
14	Mini Wet Pulping Plant	4	Pcs
15	Coffee Precleaners	10	Pcs
16	Smout Peeler Polishers	5	Pcs
17	Dry Destoners	4	Pcs
18	Mini Dry Processing Plants	5	Units
19	Hullers	5	Sets
20	Peeler Cum Polishers	4	Pcs
21	Stone Stick Eliminators	5	Pcs
22	Winnowers	10	Pcs
23	Graders	2	Pcs
24	Stand-by Power Generators	6	Pcs
25	Fork Lift		

Handwritten signature in blue ink.

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

1. Shareholders
- | Shareholders | Nationality | Shareholding (%) |
|--------------------|-------------|------------------|
| Nebu S. Mwamboneke | Tanzanian | 37.5 |
| Grivas D. Mwangoka | Tanzanian | 62.5 |
2. Proposed Activities : **To establish a project for coffee curing**
3. Sector: **Manufacturing** Subsector **Coffee Curing**
4. Investment cost: Foreign **-** Local **USD 1.488m.** Total **USD 1.488m.**
5. Project Financing: Equity **USD 0.446m.** Loans **USD 1.042m.** Total **USD 1.488m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|----------|--------------------|-------------------|
| | - | USD 1.488m. | USD 1.488m |
8. Technology Agreement **None**
9. Date of TIC Registration: **9th March 2012**
10. Implementation period **March 2012 - February 2015**
11. Operative date **March 2015**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
- | | |
|-----------------------------------------|--------------------------------------------------------------------|
| (i) Applicable Import Duty | And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997 |
| (ii) Applicable with-holding Tax | As per Income Tax Act, 2004 (as amended) |
| (iii) Eligibility of Capital Allowances | As per Income Tax Act, 2004 (as amended) |
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- Date of Commencement of investment has to be notified to the Centre.
 - Certificate not to be transferred, assigned or amended
 - Failure to commence implementation within two years invalidates Certificate
 - Failure to operate investment must be notified to the Centre
 - Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
- Finished goods are not allowed under this Certificate**

Signed 
Ag. Executive Director



00218600

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042193

This is to certify that

.....
GDM COMPANY LIMITED
.....

of address P.O. BOX 30

..... MBOZI - MBEYA

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

..... GDM COMPANY LIMITED

Which is located at PLOT NO. 1 BLOCK H MLOWO

..... MBOZI URBAN - MBEYA

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

.....
Ag. Executive Director

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

Dated 26TH MARCH 2012



Certified true copy
of the Original
Signature
Date 02-04-2012
For: Executive Director
Tanzania Investment Centre

GDM COMPANY LIMITED

P.O. Box 30 MLOWO, MBOZI MBEYA – TANZANIA
CELL: +255 754 510177; +255 878 510177;
E-MAIL: grivasmwangoka@yahoo.com

Ref. No: GDMCL/TRA/1/2012

Date: April 3, 2012

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



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

Dear Sir,


RE: APPLICATION FOR IMPORT DUTY AND VAT EXEMPTIONS ON THE CAPITAL/DEEMED CAPITAL GOODS: TIC CERTIFICATE OF INCENTIVES NO: 042193 DATED 26TH MARCH 2012

We are a TIC registered project holding TIC Certificate of Incentives No. 042193 dated 26th March 2012 granted for purposes of establishing a project for coffee curing at Plot No. 1 Block H Mlowo Area, Mbozi District in Mbeya Region.

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

Thanking you for your kind cooperation.

Yours sincerely,
GDM COMPANY LIMITED


Grivas Dickson Mwangoka
MANAGING DIRECTOR



TIC Evaluation Report

Name of the Company
Gdm Company Ltd.

Post Box	Mlowo, Plot No. 1 Block H	COI Number	67561	Contact	Mr. Grivas D. Mwangoka
Post Office	30, Mbozi	COI Date	19/09/2008	Designation	Director
Region	Mbeya	Application F. No	09912	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0754 510 177 Or 0787 510 177
		Sub Sector	Coffee Curing	Fax	0
		File No	042193	E-Mail Address	Grivasmwangoka@Yahoo.Co m

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 1 Block H	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>0</td> <td>0.446</td> <td>0</td> <td>1.042</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0.446	0	1.042			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	0.446		0	1.042									
Street	Mlowo												
District	Mbozi												
Region	Mbeya												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.481
Nebu S. Mwamboneke	Tanzanian	37.5	Plant	0.625
Grivas D. Mwangoka	Tanzanian	62.5	Vehicles	0.32
			Furniture & Fittings	0.01
			Pre-expenses	0.012
			Others	0
			Working Capital	0.04
			Total	1.488

Employment	22	Evaluated By	wf officer4
Capacity	1,250 tons pa.	Drawn By	wf registry2
Project Turn Over		Project Type	Local

Description

To establish a project for coffee curing

Recommendations

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

Decision

Approved

 AGED
 07/03/12

TICC/PP.10/042193/3

9th March, 2012

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

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

Yours sincerely,

TANZANIA INVESTMENT CENTRE


B.D. Chonjo

For: EXECUTIVE DIRECTOR

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

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

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

TICC/PP.10/042193/3

9th March, 2012

Managing Director,
GDM Company Limited,
P.O. Box 30,
MBOZI - MBEYA

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF COFFEE CURING PROJECT**

We wish to acknowledge receipt of your project proposal to Establish Coffee Curing project as presented in the TIC P.A. 1 Form No.09912 and Feasibility Study with a projected investment of USD 1.488m.

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

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

.../2

4

JAMHURI YA MUUNGANO WA TANZANIA
THE UNITED REPUBLIC OF TANZANIA
STAKABADHI YA SERIKALI
EXCHEQUER RECEIPT

30319094 1

TFN. 614 (Rev. 8.94)

NIMLPOKEA KWA
Received from

GDM Co Ltd



KIASI
Amount

Shs.						Cts.
		1	1	9	2	500

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

One Million One hundred and ninety two thousands five hundred only

NA SENTI
And Cents

KWA MALIPI YA
In Respect of

Certificate of Incentives

KWA FEDHA TASLIM/HUNDI NAMBA
By Cash/Cheque No.

Cash

KITUO - Station

Tanzania Investment Centre
TIC - SHZ
MBETA

SAMHI YA MPOKEJI - Receiving Officer's
signature.

[Signature]

CHEQ - Title
Secretary

15th March 2012

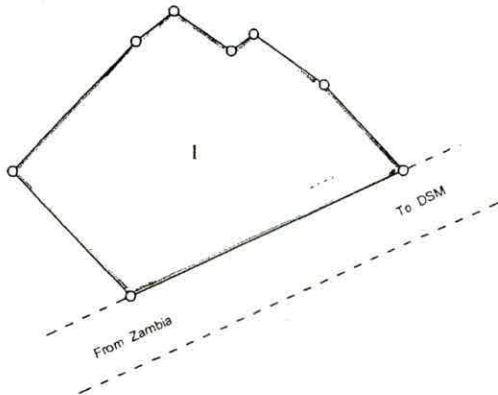
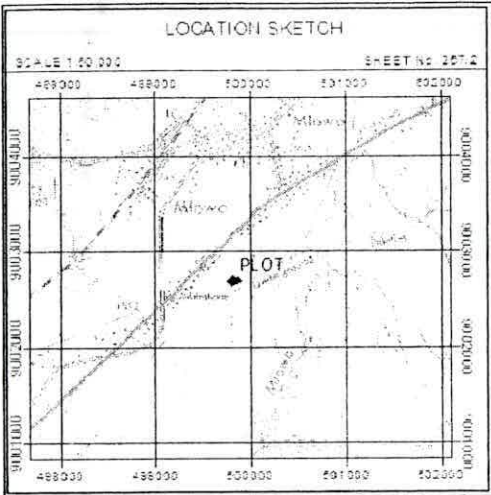
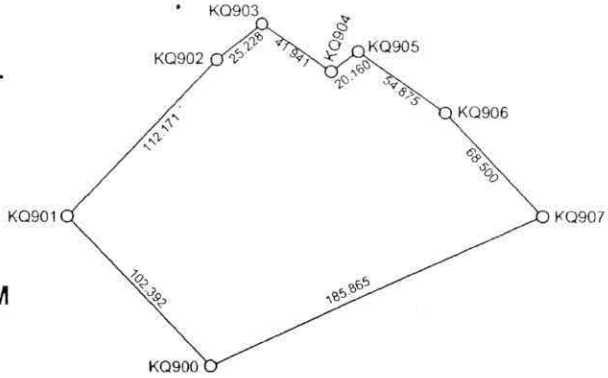
Govt. Press, Dsm.



MLOWO URBAN AREA

INSET SHOWING DETAIL OF THE PLOT

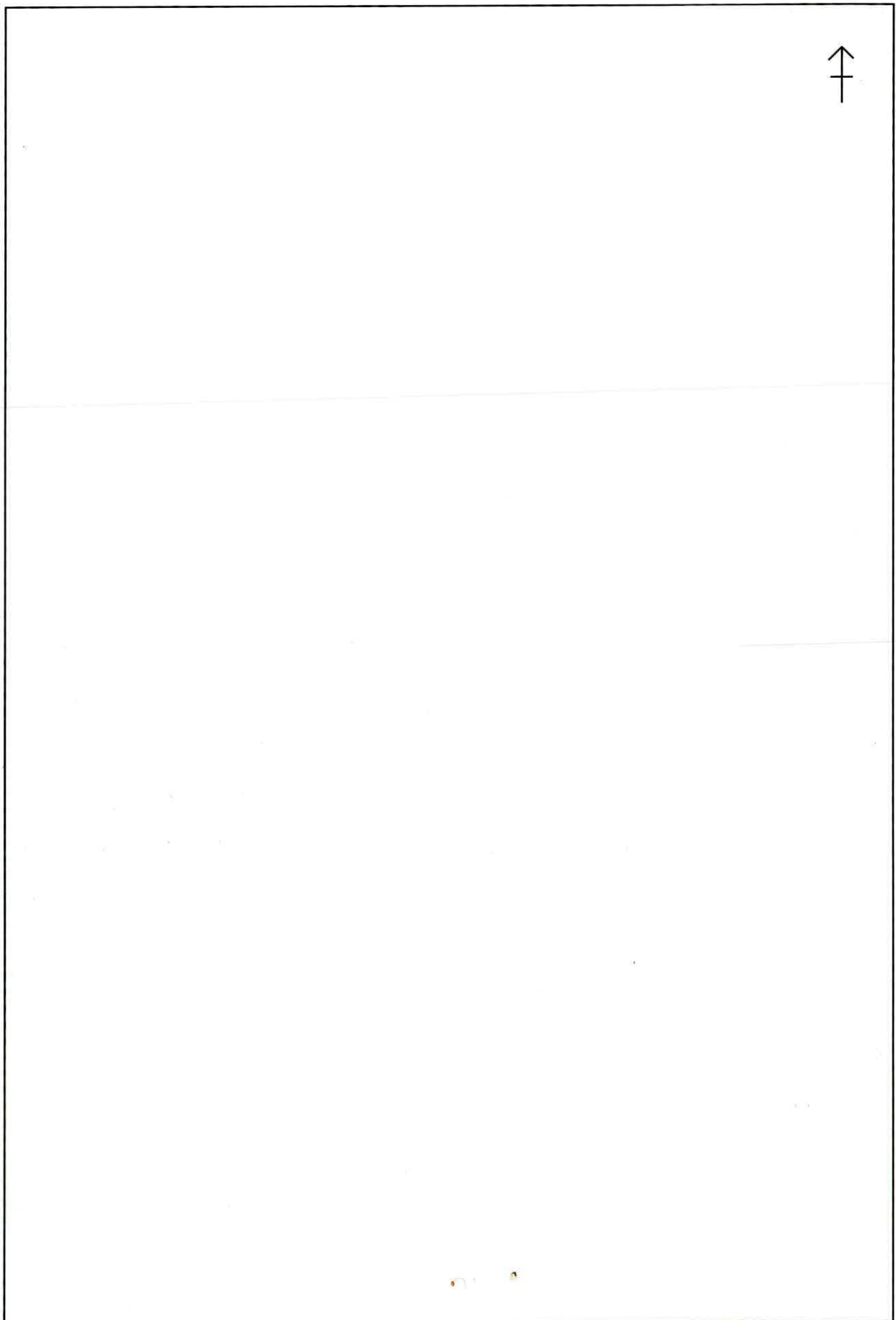
LOCATION.....MLOWO
 BLOCK.....H
 PLOT No:.....1
 LO.No:.....435208
 AREA.....22160.....SQ.M

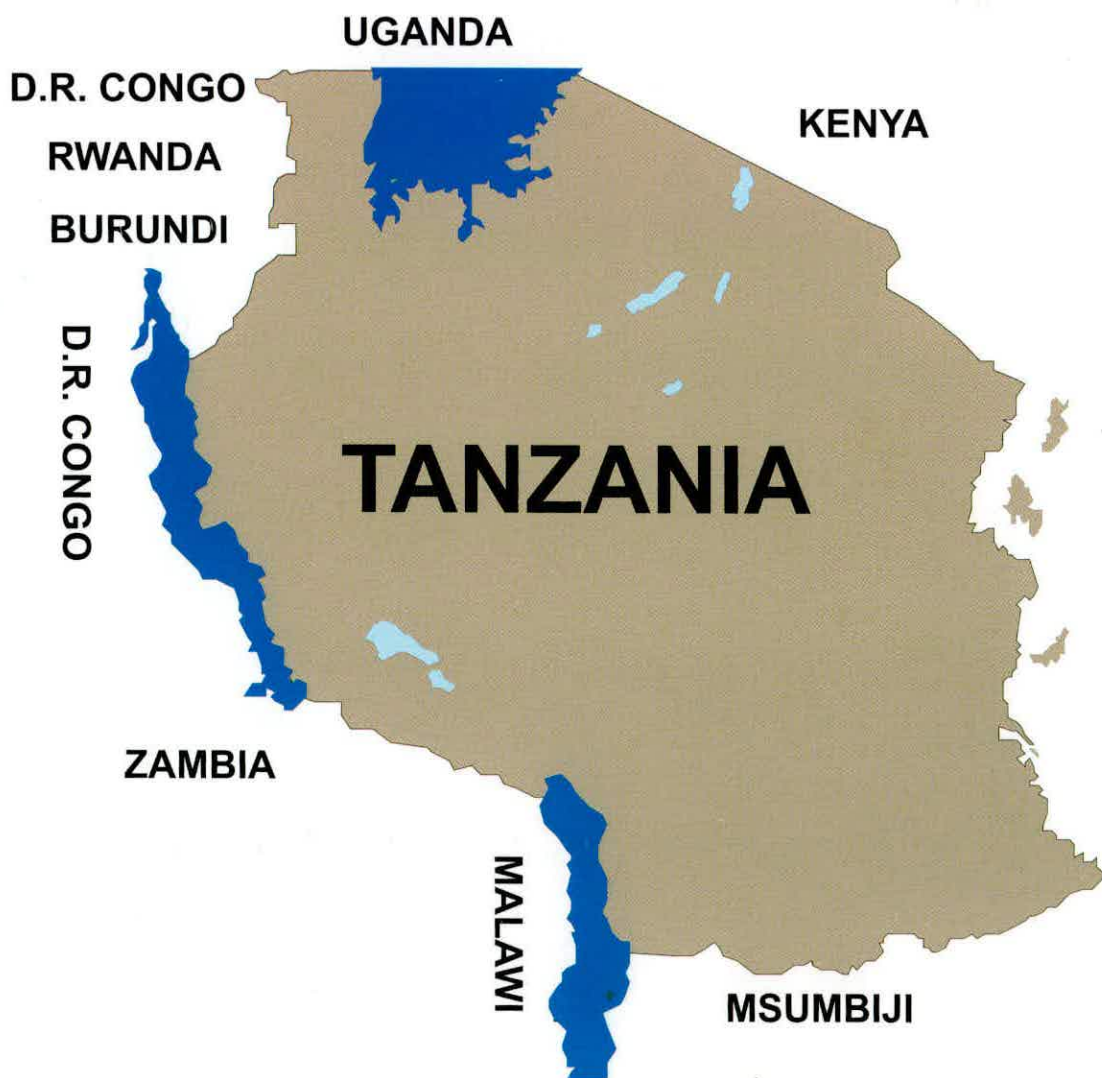


This plan prepared in accordance with Registered Plan No.....67065.....
 is approved for purpose of the Land Registration Ordinance.
 For Director of Surveys and Mapping.....Date 15/11/11.....
 Ministry of Lands and Human Settlements Development, Dar es Salaam.

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

SKETCH MAP SHOWING PROJECT LOCATION





Investment Breakdown US\$/Tshs.M

Land/Building	481,500
Plant MACHINERY & EQUIPMENT	625,000
Vehicles	320,500
Furniture & Fittings	10,000
Pre-expenses	12,500
Others	-
Working Capital	40,000
TOTAL	1,489,500

Contact Details:

Name: GRIVAS D. MWANGOKA Title: DIRECTOR
Telephone: +255 754 510177 Fax: -
Email: GRIVAS.MWANGOKA@YAHOO.COM
CELL: +255 787-510177

Payments to be made payable to:

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

APPLICATION SUMMARY

Company Name: GDM COMPANY LIMITED

Certificate of Incorporation Number: 67561 Status: NEW

Certificate of Incorporation Date: 19TH SEP, 2008

Post Box: 30 MLOWO

Town: MBOZI-MBEYA

Sector: MANUFACTURING Sub-Sector: COFFEE CURING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
.....	<u>446,850</u>	.....	<u>1,042,650</u>

Project Objectives: TO ESTABLISH A PROJECT FOR
COFFEE CURING

Capacity: 1,250 TONS PER YEAR

Employment: Foreign: 0 Local: 20 Total: 20

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: PLOT NO. 1 BLOCK "H"

Street: MLOWO District: MBOZI Region: MBEYA
(Attach sketch map showing project location)

Shareholders	Nationality	%
① <u>GRIVAS D.</u>	<u>TZ</u>	<u>62.5%</u>
<u>MWANGOKA</u>	.....	.....
.....
② <u>NEBU S.</u>	<u>TZ</u>	<u>37.5%</u>
<u>MWAMBONEKE</u>	.....	.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 1,489,500/=
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\$ 160,000/= Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*



I, GRIVAS D. MWANGOKA of Post Office Number 30 MLOWO,
MBOZI do solemnly and sincerely declare that I am a director/~~duly~~
authorized agent of GDM COMPANY LIMITED

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

Declared at MBEYA ~~Dar es Salaam~~ }
The 24th day of FEB 2017 }


Applicant

Before me:



Commissioner for Oaths

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT
(No. 26 of 1997)

APPLICATION FOR REGISTRATION
(Made under Regulation 42)

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

1. I/We GRIVAS D. MWANGOKA
(director/directors/agent of GDM CO. LTD
(name of business enterprise) apply for registration of GDM CO. LTD
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. 1 BLOCK "H"
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Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
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- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at PLOT NO. 1 "H" MLOWO, MBOZI

4. The Principal Officers of the Company are

① GRIVAS DICKSON MWANGOKA

② NEBU SHADRACK MWAMBONEKE

5. Auditors of the Company are MARTEC & COMPANY

6. The authorized share capital of the Company is Tshs./US\$ 9,990,000,000/=



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

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

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

(Please fill the form in duplicate)

TANZANIA



Certificate of Incorporation

Section 15

No 67561

I HEREBY CERTIFY THAT

GDM COMPANY 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 **19TH** day of **SEPTEMBER**

TWO THOUSAND AND EIGHT

Certified to be a true copy of original



[Signature]
Assist. Registrar of Companies

GDM COMPANY LIMITED

P.O. Box 30 MLOWO, MBOZI MBEYA – TANZANIA

CELL: +255 754 510177; +255 878 510177;

E-MAIL: grivasmwangoka@yahoo.com

EXTRACT FROM THE MINUTES OF THE BOARD OF DIRECTORS MEETING HELD AT REGISTERED OFFICE PLOT NO: 1 BLOCK "H" MLOWO AREA, MBOZI DISTRICT IN MBEYA ON 26TH DAY OF JANUARY 2012

Present

- | | | |
|-----------------------------|---|--------------------|
| 1. Grivas Dickson Mwangoka | - | Chairman/Director |
| 2. Nebu Shadrack Mwamboneke | - | Secretary/Director |

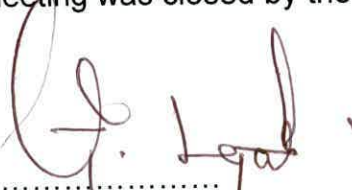
AGENDA NO. 1/2012: APPLICATION FOR TANZANIA INVESTMENT CENTRE (TIC) CERTIFICATE OF INCENTIVES

At its meeting on 26th January 2012 at around 15.15 hrs, the Board of Directors of GDM Company Limited resolved to apply for the Certificate of Incentives from TIC to facilitate development and operation of a coffee processing project to be located at Plot No: 1 Block "H" Mlowo Area, Mbozi District in Mbeya.

The Board resolved further that:

- This Certificate shall be used only for the purpose of the stated project and not otherwise.
- Mr. Grivas Dickson Mwangoka, Director and Shareholder of this company be and is hereby authorized, directed and empowered to execute for and on behalf of this company and its name any and all documents required in connection with this application.

The meeting was closed by the Chairman at around 16.20 hours.


.....
Chairman


.....
Secretary

23th February, 2012

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

RE: GDM COMPANY LIMITED.

Kindly refer to the subject above.

M/S GDM Company Limited is our customer operating account 01J1068232200 with the Bank. The customer has good relationship with the bank.

Yours faithfully,



Bruce Leonard
For: Branch Manager.

MLOWO URBAN AREA

INSET SHOWING DETAIL OF THE PLOT

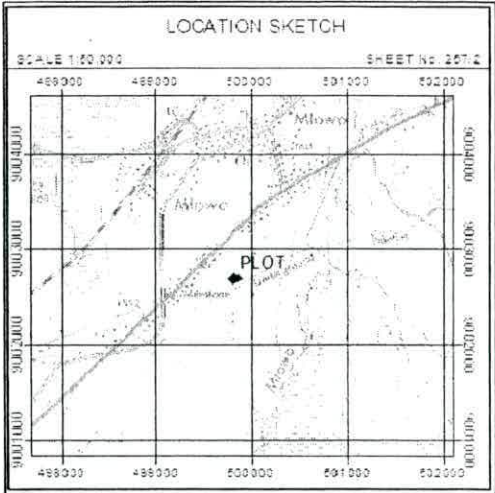
LOCATION..... MLOWO

BLOCK..... H

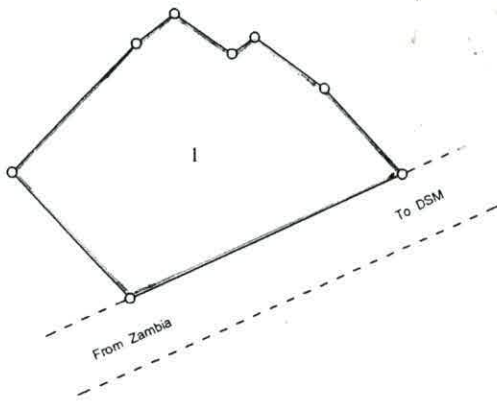
PLOT No:..... 1

LO.No:..... 435208

AREA..... 22160.....SQ.M



Certified as true
original
Copy



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

This plan prepared in accordance with Registered Plan No. 67065
 is approved for purpose of the Land Registration Ordinance.
 For Director of Surveys and Mapping: [Signature] Date 15/11/11
 Ministry of Lands and Human Settlements Development, Dar es Salaam.

SCHEDULE

ALL that Land known as Plot .No.1 Block 'H' situated at **MLOWO AREA** in **MLOWO URBAN AREA** containing **Twenty Two Thousand One Hundred Sixty (22,160) square metres** shown for identification only edged **red** on the plan attached to this Certificate and defined on the registered survey plan numbered **67065** deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.

JGM/10

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



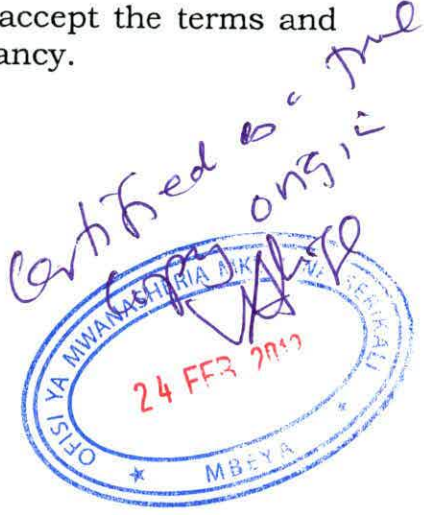
[Handwritten signature]

ASSISTANT COMMISSIONER FOR LANDS

We, within named **G.D.M COMPANY LIMITED** hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the COMMON SEAL of the said **G.D.M COMPANY LIMITED**

And DERIVERED in the presence of us this 26th day of August 2011



Witness's:

Name: G. RIVAS DILKSON MWANISOKA
Signature: G. D. Mungah
Postal Address: Box 30
MB021
Qualification: DIRECTOR

Witness's:

Name: NEBU SHADRACK MWAMBONEKE
Signature: S.D.N
Postal Address: Box 30
MB021
Qualification: MANAGING DIRECTOR

- (iii) Building to be in permanent materials.
 - (iv) Submit building plans to the **Mbozi District Council** within six months from the date of the commencement of the Right.
 - (v) Building construction to begin within six months after approval of plans.
 - (vi) Building to be completed within thirty six (36) months from the date of the commencement of the Right.
 - (vii) Not erect or commence to erect on the Land any building except in accordance with building plan which shall have been first approved by the Authority .
4. The Occupier shall further:-
- (i) make and maintain on the land throughout the term adequate arrangements for water supply, drainage and disposal of trade refuse and effluent to the satisfaction of the Authority;
 - (ii) make and keep all the buildings on the land rat-proof and carry out such measures as the Medical Officer of Health for the Authority may require for this purpose;
 - (iii) Provide and maintain on the land such ablution facilities and take and maintain such hygienic measures as may be required by the said Medical Officer of Health.
 - (iv) Fence the land with a good quality fencing, car parking spaces shall be provided as required by the Authority;
 - (v) Loading and unloading facilities shall be provided within the boundaries of the land.
- 3 **USER:** The land and the building to be erected thereon shall be used for **Industrial service trade** purposes only, **Use Group "M" use class (a) and (c)** as defined in the Town and Country Planning (Use Classes) Regulations, 1960 as amended in 1993.
- 4 The Occupier shall not assign the Right within three years of the date hereof without the prior approval of the Commissioner.
- 5 The Occupier shall deliver to the Commissioner notification of disposition in prescribed form before or at the time the disposition is carried out together with all premia, taxes and dues prescribed in connection with the disposition.
6. The President may revoke the right for good cause or in public interest.

Asst. Registrar of Titles

TANGANYIKA

Stamp Duty Officer

Land Form No. 22

TANGANYIKA STAMP DUTY OFFICER

Stamp Duty Paid

on original Receipt No. 5524

of 25-7-2011

Stamp Duty Officer

THE UNITED REPUBLIC OF TANZANIA

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

CERTIFICATE OF OCCUPANCY

(Under Section 29)

Certified as a true copy

MBZ

24 FEB 2012

MWANASHERA

SERIKALTA

BEVA

Title No.

L.O.No. **435208**

L.D.No. **MBZ/13044**

The th **30** day of **January** Two thousand and **Twelve**
 THIS IS TO CERTIFY that **GDM COMPANY LIMITED** a liability company
 incorporated under the Companies Act (Cap. 212) R.E 2002 of P.O. Box 30,
MBOZI. (hereinafter called "the Occupier") is entitled to the Right of Occupancy
 (hereinafter called "the Right") in and over the land described in the Schedule
 hereto (hereinafter called "the Land") for a term of **sixty six** years from the first
 day of **July, Two Thousand and Eleven** according to the true intent and
 meaning of the Land Act and subject to the provisions thereof and to any
 regulations made thereunder and to any enactment in substitution therefor or
 amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of **June, 2012** shall thereafter pay rent of shillings **five hundred fifty four thousand (Tshs. 554,000/=) Only** a year in advance on the first day of July in every year of the term without deduction **PROVIDED** that the rent may be revised by the Commissioner for Lands.
2. The Occupier shall:-
 - (i) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director responsible for Surveys and Mapping.
 - (ii) Do everything necessary to preserve the environment and protect the soil and prevent soil erosion on the land and do all things which may be required by the authorities responsible for environment and to achieve such objective



MLOWO URBAN AREA

INSET SHOWING DETAIL OF THE PLOT

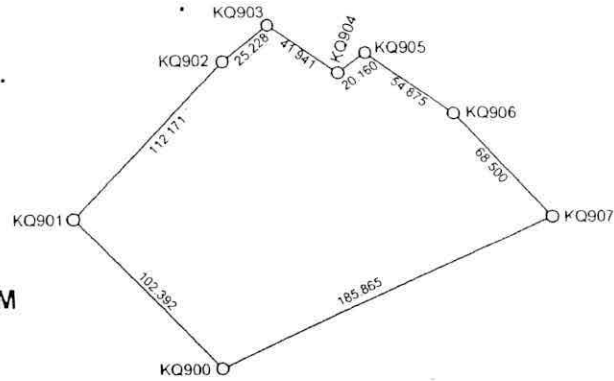
LOCATION..... MLOWO

BLOCK H

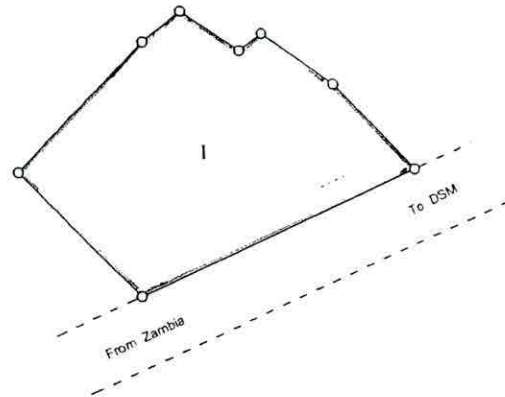
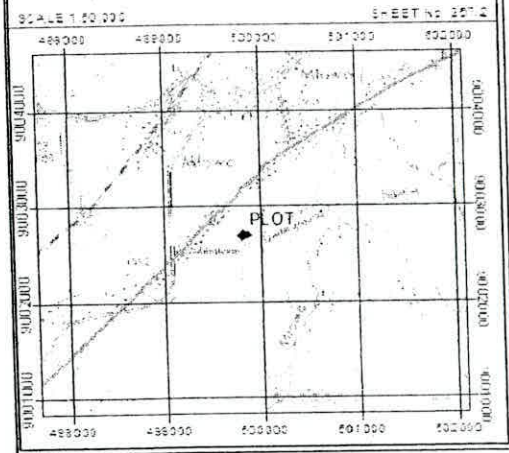
PLOT No:..... 1

LO.No:..... 435208

AREA..... 22160SQ.M



LOCATION SKETCH



This plan prepared in accordance with Registered Plan No. 67065

is approved for purpose of the Land Registration Ordinance.

For Director of Surveys and Mapping *[Signature]* Date 1.5/11/11

Ministry of Lands and Human Settlements Development, Dar es Salaam.

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

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

Land/Building	..... 481,500
Plant MACHINERY & EQUIPMENT	..... 625,000
Vehicles	..... 320,500
Furniture & Fittings	..... 10,000
Pre-expenses	..... 12,500
Others -
Working Capital	..... 40,000
TOTAL	..... 1,489,500

Contact Details:

Name: GRIVAS D. MWANGOKA Title: DIRECTOR.....
Telephone: +255 754 510177 Fax:
Email: GRIVASMWANGOKA@YAHOO.COM
CELL: +255 787-510177

Payments to be made payable to:

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

APPLICATION SUMMARY

Company Name: GDM COMPANY LIMITED

Certificate of Incorporation Number: 67561 Status: NEW

Certificate of Incorporation Date: 19TH SEP, 2008

Post Box: 30 MLOWO

Town: MBOZI-MBEYA

Sector: MANUFACTURING Sub-Sector: COFFEE CURING

Investment Financing Plan in Million US\$/Tshs:

Foreign Equity	Local Equity	Foreign Loan	Local Loan
.....	<u>446,850</u>	<u>1,042,650</u>

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Capacity: 1,250 TONS PER YEAR

Employment: Foreign: 0 Local: 20 Total: 20

Implementation Period: 3 YEARS

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Site/Plot/Block No.: PHOT NO. 1 BLOCK "H"

Street: MLOWO District: MBOZI Region: MBEYA
(Attach sketch map showing project location)

Shareholders	Nationality	%
① <u>GRIVAS D.</u>	<u>TZ</u>	<u>62.5%</u>
<u>MWANGOKA</u>	.....	.....
.....
② <u>NEBU S.</u>	<u>TZ</u>	<u>37.5%</u>
<u>MWAMBONEKE</u>	.....	.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act
 is Tshs./US\$ 1,489,500/=
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\$

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



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MBOZI do solemnly and sincerely declare that I am a director/~~duly~~
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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 MBEYA }
~~Dar es Salaam~~ }
 The 24th day of FEB }
 2017 }


 Applicant

Before me:



 Commissioner for Oaths

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

To: The Executive Director
Tanzania Investment Centre
P. O. Box 938
DAR ES SALAAM
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1. I/We GRIVAS D. MWANGOKA

(director/directors/agent of GDM CO. LTD

(name of business enterprise) apply for registration of GDM CO. LTD

under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

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3. The Head Office of the Company will be situated at PLOT NO. 1 "H" MLOWO, MBOZI

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② NEBU SHADRACK MWAMBONEKE

5. Auditors of the Company are MARTEC & COMPANY

6. The authorized share capital of the Company is Tshs./US\$ 9,990,000,000/=



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

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(Please fill the form in duplicate)



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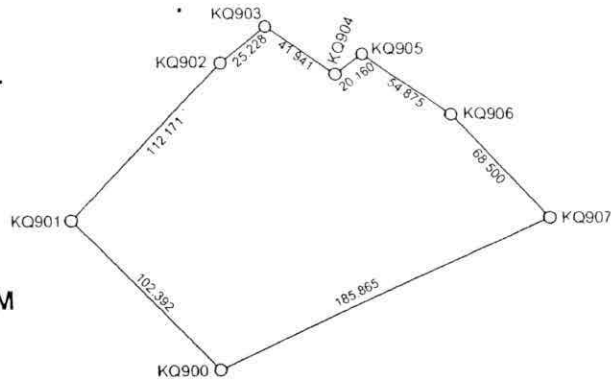
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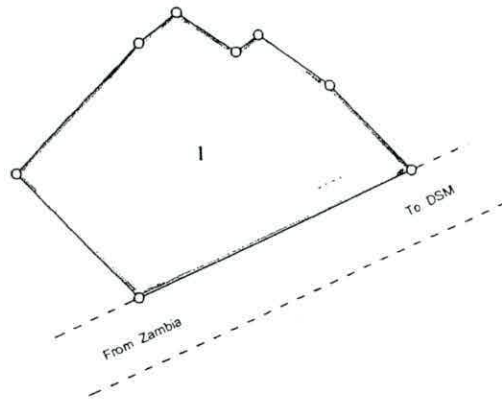
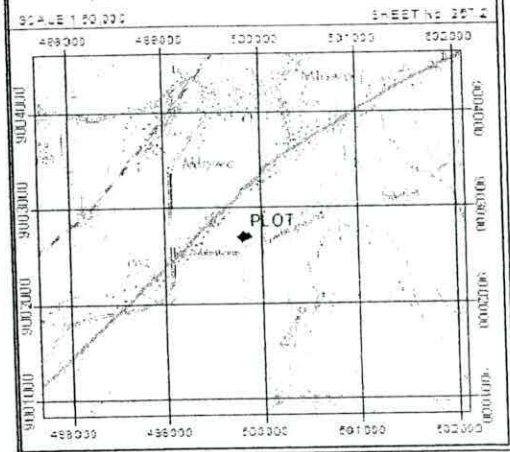
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MBOZI do solemnly and sincerely declare that I am a director/~~duly~~
~~authorized agent~~ of GDM COMPANY LIMITED

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

Declared at MBEYA }
~~Dar es Salaam~~ }
 }
 The 24th day of FEB }
 } 2017


 Applicant

Before me:



 Commissioner for Oaths

UNITED REPUBLIC OF TANZANIA
THE TANZANIA INVESTMENT ACT
(No. 26 of 1997)

APPLICATION FOR REGISTRATION
(Made under Regulation 42)

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

1. I/We GRIVAS D. MWANGOKA
(director/directors/agent of GDM CO. LTD
(name of business enterprise) apply for registration of GDM CO. LTD
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. 1 BLOCK "H"
MLOWO, MBOZI DISTRICT

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. 1 "H" MLOWO, MBOZI

4. The Principal Officers of the Company are

① GRIVAS DICKSON MWANGOKA

② NEBU SHADRACK MWAMBONEKE

5. Auditors of the Company are MARTEC & COMPANY

6. The authorized share capital of the Company is Tshs./US\$ 2,990,000,000/2



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

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

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

(Please fill the form in duplicate)

GDM COMPANY LIMITED

P.O. Box 30 MLOWO, MBOZI MBEYA – TANZANIA
CELL: +255 754 510177; +255 878 510177;
E-MAIL: grivasmwangoka@yahoo.com

Date: February 23 2012

Ref. No: GDMCL/TIC/2012/1

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



RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES

We are planning to develop and operate a coffee processing project at Plot No: 1 Block "H" Mlowo Area, Mbozi District in Mbeya. It is against this background that we hereby submit our application for TIC Certificate of Incentives to facilitate smooth implementation of the project.

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

1. Three copies of Application for TIC Certificate of Incentives form
2. Certified true copy of Certificate of Incorporation.
3. A copy of Company Memorandum and Articles of Association
4. One copy of project Feasibility Study Report
5. Certified true copy of Land ownership documents in respect of the project site.
6. A Letter of Reference from the Bank
7. Company Board Resolution to register the project with TIC

Thanking you for your kind cooperation.

Yours sincerely,
GDM COMPANY LIMITED

Griyas D. Mwangoka
DIRECTOR

A handwritten signature in dark ink, appearing to read "G. D. Mwangoka", written over the printed name and title.

3.0

Exo

Certificate of membership has been amended
as per m 8 and is hereby submitted
for your signature

15/02/2015


DTF

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 1.488m
- (b) Legal entity has been incorporated under certificate No. 67561 of 19/09/2008

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

Submitted for signature.



Revocatus Arbogast

Ag. DIF

9th March, 2012

2.0

EXD

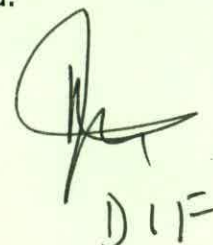
In response to the TIC letter of registration dated 9th March 2012

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from CRDB Bank Ltd
- (c) Title deed as evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 042173 herein attached.

26/03/2012



DIF

MINUTE SHEET

Dokezo
No.

MINUTE SHEET

7

Dokezo
No.

TO: DIF

FROM: ZONAL MANAGER – SOUTHERN

DATE: JANUARY 30 2015

SUBJECT: GDM COMPANY LIMITED: TIC CERTIFICATE OF INCENTIVES NO. 042193

The above mentioned investors are establishing a manufacturing project for coffee curing in Mbozi District. They obtained this TIC Certificate on 26th March 2012 for an implementation period of 3 years that expires in March 2015.

The local investors are now applying for extension of their project implementation period. They plan to complete implementation towards the end of the June next calendar year and start operation by August 2016.

I visited their project site on Thursday 29th January, 2015 for the purpose of assessing development of the project, and wish to confirm that the project does exist with prosperity. The project is in construction stage which is estimated to be at 40% complete.

I further confirm that the site photographs attached overleaf are genuine, and that they reflect a true picture of the current affairs of the project at site.

I recommend for an extension of the implementation period for 12 further months to enable them complete implementation of the project as requested.

I submit


Daudi Riganda
ZONAL MANAGER – SOUTHERN

Attachments:

1. Investor's Covering Letter
2. Original TIC Certificate No: 042193
3. Investors Progress Report
4. Copy of Receipt ERV No: 37897260 dated 30th January 2015.