

~~KIBALE~~

KIBALE ENTERPRISES LTD





TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/8

17.04.2012

Regional Manager,
Customs-Kyerwa Kagera,

**RE: PHYSICAL VERIFICATION ON KIBALE ENTERPRISES LIMITED
WHICH LOCATED AT RWABASHOGA NYARUZUMBURA VILLAGE,
WITH CERTIFICATE OF INCENTIVE NO. 042145 OF 14.02.2012**

Reference is made to a letter dated 24.02.2012 as supported by the letter ref. TICC/PP.10/042145/6 of 05.03.2012

M/S Kibale Enterprises limited (Kyerwa Kagera) a TIC registered project located at Rwabashoga Nyaruzumbura village Kyerwa Kagera area for the purpose of establishing and operating facilities for TIN processing. The investor has applied for Import duty/VAT exemption on various items.

Before we attend the submitted application, we would like you to visit the project and provide us with an inspection report on the existence and status of the project.

Please be guided accordingly.

Sincerely yours,

Narcis Lumumba

For: COMMISSIONER FOR CUSTOMS AND EXCISE

RS/

✓ c.c. The Managing Director,
Kibale Enterprises limited,
P.O. Box 46177,
Kyerwa-Kagera

ISO 9001:2008 Certified

CUSTOMS & EXCISE DEPARTMENT

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

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

MINUTE SHEET

Dokezo
No.

③ BRELA


Pbc Confirm Shareholding

15/08/2014


DIF

④ DIF/SFO

Please refer folio 10 letter from BRELA
which provide the current status of shareholding
and Directors

~~~~
08/09/2014
BRELA

5 EXD

Certificate of incentives has been amended
per folio 11 and is hereby submitted for
your signature

10/09/2014

APPROVED BY EXD
Sign: 
Date: 11/09/14



MINUTE SHEET

Dokezo
No.

I

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 2.5m

(b) Legal entity has been incorporated under certificate

No. 75445 of 12/03/2010

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.



Glory Bildard

Ag. DIF

27th December, 2011

(R)

EXD ✓

In response to the TIC letter of registration dated 27th December 2011

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from NCB and Bank of Commerce

(c) Lease Agreement on land and building

With the above submission EXD is requested to sign Certificate of Incentives No. 042145 herein attached.

14/02/12



DIF

Name of the Project:

Kibale Enterprises Ltd.

Project Description: Certificate No.: 042145

To establish and operate facilities for TIN Processing

Approval Date:

27th December 2011

Implementation Period Expiry:

December 2010-November 2014

Number of Previous Extensions:

Nil

Reasons for this Extension:

To complete implementation programme

Recommendations:

I recommend the project implementation period be extended for one year.

Decision:

APPROVED BY EXD
Sign: 
Date: 09/09/14

Unclaimed refund beyond three years will be forfeited

042145

(=)



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC016824

No. 010540

Received from : **KIBALE ENTERPRISES CO. LTD**

Address **P. O. Box 17746 Dar Es Salaam**

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

*For Executive Director
Tanzania Investment Centre*

Being payment in respect of: **CERTIFICATE OF INCENTIVES FEES**

Amount **USD 1,000.00**

Cash Cheque No: **D/deposit 22/8**

Date: **22-Aug-2014**

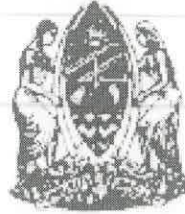
[Signature]

Receiving Officer

10

THE UNITED REPUBLIC OF TANZANIA
BUSINESS REGISTRATIONS AND LICENSING AGENCY
(Offices: Co-operative Building Lumumba Street)

Telephone: +255-22-
2180139/2181344,2180113/2180141
D/L 2180048,2180385
Fax: +255-22-2180371/2184727/2180411
Email: usajili@cats-net.com
ipo@cats-net.com
brela@cats-net.com
Website: www.brela-tz.org



P. O. Box 9393,
DAR ES SALAAM.

*(All Official communications should be addressed
to the Chief Executive Officer not to individuals)*
In reply please quote:
Ref: No. MIT/RC/75445/5

5th September,2014

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

RE: 1. THE COMPANIES ACT NO.12 OF 2002
2. KIBALE ENTERPRISES LIMITED

Reference is made to your letter TICC/PP.10/042145/5 dated 15th August, 2014,
Below are the search results:-

1. Number of Incorporation:- 75445
2. Date of Incorporation:- 12th March,2010
3. Shareholders:-

i)	Hamad A. Kamugisha	400 shares
ii)	Shani A. Kamugisha	200 shares
iii)	Amina Mukakabayiza	200 shares
iv)	Abdul- Azizi Rudasigwa	200 shares
4. Directors:-

i)	Hamad A. Kamugisha	(Tanzanian)
ii)	Shani A. Kamugisha	(Tanzanian)
iii)	Amina Mukakabayiza	(Rwandese)
iv)	Abdul- Azizi Rudasigwa	(Rwandese)

Yours Sincerely,

R.J. Kitambi

SENIOR ASSISTANT REGISTRAR OF COMPANIES.

- Total of Tsh 70,000,000 been invested by owners equity

Project financing

- Owners equity of Tsh 70,000,0000 been invested

PROBLEM

- Financing problem

SOLUTIONS

- Sold shares to foreigners investor who is experienced and financially capable to implement the project jointly

FUTURE PLAN

- To sell share in stock exchange market

RECOMMENDATION

- Investment bank should be strengthened so as to grant loan to local investors
- Stock exchange market should be strengthened and public awareness created among local investors how to utilize it

PROGRESS REPORT FOR THE PERIOD OF COVERING JANUARY TO JUNE 2014

PREAMBLE:

KABALE ENTERPRISES LIMITED is a company incorporated in Tanzania with certificate of incorporation No. 75445 dated 12th March 2011, the company holds certificate of incentives No. 042145 dated 14th February 2012.

OBJECTIVES:

The company has registered project for TIN processing

PLANNED ACTIVITIES

- Financing Mobilization
- Clearing site
- Importing extracting machine and equipments
- Extracting minerals
- Importing processing machines

ACHIEVEMENT

- Obtained mining license
- Obtained exemption approval from TRA

EXPENDITURE TO DATE:

- Due to financial problem and the amount required to finance the project no significant amount been invested

8

TICC/PP.10/042145/8

15th August, 2014

The Chief Executive
Business Registrations and Licensing Agency,
P.O. Box 9393,
DAR ES SALAAM.

Dear Sir,

**RE: APPLICATION FOR THE POSITION OF SHARE HOLDERS OF
KIBALE ENTERPRISES LIMITED C.N NO 75445 OF 12TH MARCH, 2010.**

Please refer to the heading above

We request you to furnish us with the current status of **shareholders and directors** of the above mentioned company incorporated in your office as shown above.

This information is necessary for us to process further the company's application for grant of the Certificate of Incentive which is kept pending on this ground

We thank you in advance.

Yours faithfully,



B. Mrema
For: Executive Director

Business Occupation

Form 210a

BUSINESS MAN - DIRECTOR

Other Directorships
(directors only)

None

I consent to act as [director] [secretary] of the above named company

Signed, [Signature]

Date 07/08/2014

A Director, secretary etc must sign the form below

Signed [Signature]

Date 07/08/2014

(A director, secretary, administrator / administrator / receiver / receiver)



Notes:

- Show full First Names, not initials. If the director or secretary is a corporation, show the name on surname line and registered principal office address on the address line.
- Give previous first Name(s) of surname:
 - for married women, the name by which she was known before marriage need not be given.
 - names not used since the age of 18 or for at least 20 years need not be given.

Other directorships

Give the name of every company incorporated in Tanzania of which the person concerned is a director or has been a director in the last five years.

Certified as a true Copy of the Original

11/8/2014

JONNES KARUNGURA L.L.B. (Hons.) L.L.M.
Advocate, Notary Public & Commissioner for Oaths

THE UNITED REPUBLIC OF TANZANIA

BUSINESS REGISTRATIONS AND LICENSING AGENCY

Appointment of a Director or Secretary
(Not for resignation (Use Form 210b) or change of particulars (Use Form 210c))
Pursuant to Section 210 of the Companies Act, 2002

Company Number 75445

Company Name (in full) KIBALE ENTERPRISES LIMITED
P.O. BOX 46177 DAR-ES-SALAAM

Date of appointment 07-08-2014

Appointment as director

Appointment as secretary

Name: (First Name(s)) ABDULL-AZIZI

Surname(s) BRIDASIGWA

Pre-name

Address (including postal code) PLOT 7/30 NYARUKITENCE
P.O. BOX 115 KIGALI
RWANDA

Nationality RWANDESE

ID No. 01-00-1963

(continued on page 2)

FOR OFFICIAL USE ONLY

Certified as a true Copy of the Original

11/8/2014
JONNES KARUKURU L.L.B. (Hons.) LL.M,
Advocate, Notary Public & Commissioner for Oaths

Business Occupation

BUSINESS WOMAN - DIRECTOR

Form 210a

Other Directorships
(directors only)

NONE

I consent to act as [director] [secretary] of the above named company

Signed

[Signature]

Date

07/08/2014

A director ~~secretary~~ etc. must sign the form below

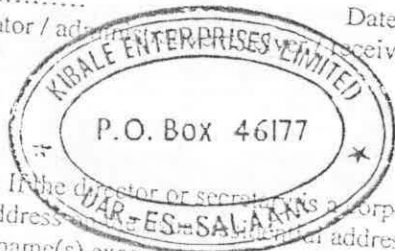
Signed

KAW

(A director ~~secretary~~ / administrator / administrator / receiver)

Date

07/08/2014



Notes:

Show full First Names, not initials. If the director or secretary is a corporation, show the name on surname line and principal office address on address line.

Give previous First Name(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given.
- name not used since the age of 18 or for at least 20 years need not be given.

Other directorships

Other directorships of every company incorporated in Tanzania of which the person concerned is a director or has been a director at any time in the past five years.

Certified as a true Copy of the Original

11/8/2014

JONNES KARUNGURA L.L.B. (Hons.) L.L.M.
Advocate, Notary Public & Commissioner for Oath

THE UNITED REPUBLIC OF TANZANIA

BUSINESS REGISTRATIONS AND LICENSING AGENCY

Appointment of a Director or Secretary
(Not for resignation (Use Form 210b) or change of particulars (Use Form 210c))
Pursuant to Section 210 of the Companies Act, 2002

Company Number

Company Name (in full)

Date of appointment

Appointment as director

Appointment as secretary

Name: (First Name(s))

(Surname)

(Middle name(s))

Address

Nationality

Date of Birth

Form 210a (Rev. 7/05)

FOR OFFICIAL USE ONLY

Certified as a true Copy of the Original


JONNES KARUNGURA L.L.B. (Hons.) L.L.M.
Advocate, Notary Public & Commissioner for Oath

11/8/2014

CTIN: 0739723



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT


..... KIBALE ENTERPRISES LIMITED.....

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

..... 109-778-699

with effect from 12-04-2010.....

Certified as a true Copy of the Original


JOANNES N. A. MALLY

OFFICIAL SEAL

11/8/2010


JOHNES KARUNGURA L.L.B. (HON.)
Advocate, Notary Public & Commissioner for Oath
COMMISSIONER FOR DOMESTIC REVENUE



WAKALA WA USAJILI WA BIASHARA NA LESENI.
S.L.P 9393, Dar-es-Salaam.
SIMU: +255 22 2180141, 2180113, 2181113. Fax: +255 22 2180371
Barua pepe: usajili@cats-net.com, brela@cats-net.com
Tovuti: http://www.brela-tz.com
*****This is printed copy*****



RECEIPT NO.00219686

KIBALE ENTERPRISES LTD

NIMEPOKEA KWA
Received from

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

FOURTY-FIVE THOUSAND ONLY.

KWA MALIPO YA
In respect of

FILLING FEES [TSHS45,000] .
TOTAL TSHS : 45,000

KWA FEDHA TASLIMU/HUNDI NAMBA
By cash/cheque No.

CASH

KITUO
Station

DAR ES SALAAM

SAHIHI YA MPOKEAJI
Receiving officer's sign.

CHEO
Title

TAREHE
Date

GODFREY EDWARD

ACCOUNTS ASSISTANT

11/08/2014

Designed By SURA Technologies

Certified as a true Copy of the Original.

11/8/2014

JONNES KARUNGURA L.L.B. (Hons.) L.L.M.
Advocate, Notary Public & Commissioner for Oaths



WAKALAJI WA USAJILI WA BIASHARA NA LESENTI.
 S.L.P. 339, Dar es Salaam.
 SIMU: 255 22 2180141, 2180113, 2181113. Fax: +255 22 2180371
 Barua pepe: info@cats-net.com, brela@cats-net.com
 Tovuti: http://www.brela-tz.com
 *****This is a printed copy*****



RECEIPT NO.00219685

NIMEPOKEA KWA
Received from

KIBALE ENTERPRISES LTD

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

SIXTY-THREE THOUSAND ONLY.

KWA MALIPO YA
In respect of

FILLING FEES [TSHS63,000] .
TOTAL TSHS : 63,000

KWA FEDHA TASLIMU/HUNDI NAMBA
By cash/cheque No.

CASH

KITUO
Station

DAR ES SALAAM

SAHIHI YA MPOKEAJI
Receiving officer's sign.

CHEO
Title

TAREHE
Date

GODFREY EDWARD

ACCOUNTS ASSISTANT

11/08/2014

Designed By SURA Technologies

Certified as a true Copy of the Original

11/8/2014
 JONNES KARUNZIRA (L.B. (Hons.) LL.M,
 Advocate, Notary Public & Commissioner for Oaths

TRANSFER OF SHARE OR STOCK

M/S. KIBALE ENTERPRISES LIMITED
P.O. BOX 46177
DAR-ES-SALAAM
TANZANIA



Stock forwarded to the Company's Office by

in consideration of the sum of TSHS. 2,000,000,000/-
paid by (SAY: TANZANIAN SHILLINGS TWO BILLION ONLY)

ABDUL-AZIZI RUDASIGWA
P.O. BOX 45 KIGALI
RWANDA

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee

of and in the undertaking called the

TRANSFER DO
* [Signature]

As Witness our hands and Sales this

In the year Two Thousand and FOURTEEN day of AUGUST

Signed, sealed and delivered, by the above-named

In the Presence of NICAS ERNEST

Signature [Signature]

Address P.O. BOX 10027 DA

Occupation BUSINESSMAN

Witness 1

Signed, sealed and delivered, by the above-named

In the Presence of JUDITH AIGU

Signature [Signature]

Address P.O. BOX 67417 DSE

Occupation ADVOCATE

Witness 2



NOTE:- The Consideration money set forth Seller will received, owing to sub-sales by such case the Consideration money paid the Deed. As regulating the *ad valorem* Duty person having contracted for the purchase Conveyance thereof, contracts to sell in consequence, conveyed immediately to with *ad valorem* Duty in respect of the

shall differ from that which the first De Stamp Act requires that in ser shall be the one inserted in Clause in question. Where a Person and the Property is, Certified as a True Copy of the Original from the Sub-purchaser.

11/8/2014

JONNES KARUNGURA L.L.B. (Hons.) L.L.M.
Advocate, Notary Public & Commissioner for Oaths

TRANSFER OF SHARE OR STOCK

Stock forwarded to the Company's Office by

MS. KIBALE ENTERPRISES LIM
P.O. BOX 46177
DAR-ES-SALAAM
TANZANIA



in consideration of the sum of TSHS. 2,000,000,000/-
paid by (SAY:- TANZANIAN SHILLINGS TWO BILLION ONLY

AMINA MUKAKABAYIZA
P.O. BOX 45 KIGALI
RWANDA

hereinafter called the said Transferee

Do hereby bargain sell, assign, and transfer to the said transferee
"TRANSFERED"

of and in the undertaking called the

As Witness our hands and Sales this
In the year Two Thousand and 02TH day of AUGUST

Signed, sealed and delivered, by the 2ND
In the Presence of NICAS ER...
Signature ...
Address ... P.O. BOX 10027 ...
Occupation ... BUSINESS

Witness 1

Signed, sealed and delivered, by the
In the Presence of JUDITH
Signature ...
Address ... P.O. BOX 674 ...
Occupation ... ADVICE

Witness 2



NOTE:- The Consideration money ...
Seller will received, owing to sub-s...
such case the Consideration more...
the Deed. As regulating the ...
person having contracted for the...
Conveyance thereof, contracts to...
in consequence, conveyed immedi...
with ad valorem Duty in respect

... may differ from that which the first
Buyer; the Stamp Act requires that in
... purchaser shall be the one inserted in
... in the Clause in question. Where a
... Property, but not having obtained a
... any other Person and the Property is,
... aser, the conveyance ...
... moving from the Sub-purchaser.

11/8/2014

JONNES KARUNGURA I.L.B. (Hons.) L.L.M.,
Advocate, Notary Public & Commissioner for Oath

KIBALE ENTERPRISES LTD.
P.O. Box 46177
DAR ESSALAAM

Share Certificate

Shares: 1,000 =

Share Certificate No. KE/1942/03

KIBALE ENTERPRISES LIMITED
P.O. BOX 46177 DAR-ES-SALAAM

Incorporated under The Companies Act of 2002

Authorised Share Capital Shs. 10,000,000,000/-

THIS IS TO CERTIFY THAT A.B. DUL-ARIZI RUDASIQUWA

of P.O. BOX 45 KIGALI - RWANDA

is the Registered Proprietor of 200

000 00100 to 00001000

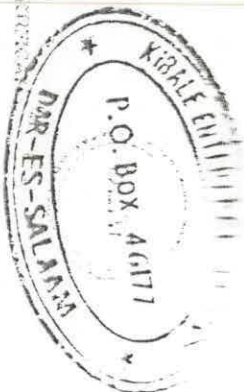
of the Company, and that upon each of these Shares

GIVEN under the Common Seal of the above company

Director: *[Signature]*

Director/Secretary: *[Signature]*

NO TRANSFER OF THE WHOLE OR ANY PORTION OF THE ABOVE SHARES CAN BE REGISTERED WITHOUT THE PERMISSION OF THE DIRECTOR



Certified as a true Copy of the Original

11/8/2014

JONNES KARUNGURA L.L.B. (Hons.) L.L.M.,
Advocate, Notary Public & Commissioner for Oath

KIBALE ENTERPRISES LTD.
P.O. Box 46177
DAR-ES-SALAAM

Share Certificate


Shares 1,000 =

Share Certificate No. KEL/AM/04

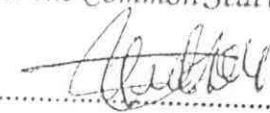
KIBALE ENTERPRISES LIMITED
P.O. BOX 46177 DAR-ES-SALAAM


Incorporated under The Companies Act of 2002

Authorised Share Capital Shs. 10,000,000,000/-

This is to Certify that AMINA MUKAKABAYIZA 
of P.O. BOX 45 KIGALI - RWANDA
is the Registered Proprietor of -200- Share of Shs. 10,000,000/- Each Numbered
00001000 to 00010000 Inclusive, subject to the Memorandum and Articles of Association
of the Company, and that upon each of such Shares the sum of Shs. 10,000,000/-

Given under the Common Seal of the above company, this

Director 

Director/Secretary 



NO TRANSFER OF THE WHOLE OR ANY PORTION OF THE ABOVE SHARES CAN BE REGISTERED WITHOUT THE PRODUCTION OF THIS CERTIFICATE

Certified as a true Copy of the Original

JONNES KAKUNGURA L.L.B. (Hons.) L.L.M.
Advocate, Notary Public & Commissioner for Oaths

11/18/2014

Share Certificate

Shares 1,000 =

Share Certificate No. KEEL/5441/02

KIDALE ENTERPRISES LIMITED

P.O. BOX 46177 DAR-ES-SALAAM

Incorporated under The Companies Act of 2002

Authorised Share Capital Shs. 10,000,000,000/-

This is to certify that SHANI AHMADA KAMUGISHA

of P.O. BOX 46177 DAR-ES-SALAAM. TANZANIA

is the Registered Proprietor of 200 Shares of Shs. 10,000,000,000/- each

00000010 to 00000100

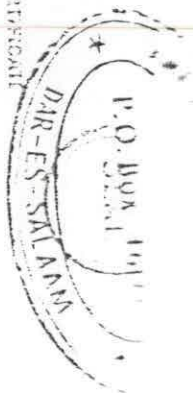
of the Company; and that upon each of such Shares is a sum of Shs. 10,000,000,000/-

GIVEN under the Common Seal of the Company

Director: Shani

Director/Secretary: Maud

NO TRANSFER OF THE WHOLE OR ANY PORTION OF THE ABOVE SHARES CAN BE EFFECTED WITHOUT THE PERMISSION OF THE REGISTRAR OF THIS CERTIFICATE



11/8/2014

Certified as a true Copy of the Original

JONNES KABUNGURA L.L.B. (Hons.) L.L.M.
Advocate, Notary Public & Commissioner for Oaths

KIBALE ENTERPRISES LTD.
P.O. Box 46177
DARES SALAAM

Share Certificate

Share Certificate No. KEL/HAK/01

Shares 1,000 =

KIBALE ENTERPRISES LIMITED

P.O. BOX 46177 DAR-ES-SALAAM

Incorporated under The Companies Act of 2002

Authorised Share Capital Shs. 10,000,000,000/-

This is to Certify that HAMAD AHMADA KAMUGISHA
of P.O. BOX 46177 DAR-ES-SALAAM - TANZANIA

is the Registered Proprietor of 400 Shares of Shs. 10,000,000/- Each Number
00000001 to 00000010 Inclusive, as per the memorandum and Article of Association

of the Company, and that upon each of such Shares the sum of Shs. 4,000,000,000/-

Given under the Common Seal of the above Company

Director [Signature]

Director/Secretary [Signature]

NO TRANSFER OF THE WHOLE OR ANY PORTION OF THE ABOVE SHARES AND OF DIVIDENDS THEREON WITHOUT THE SIGNATURE OF THE COMPANY

Certified as a true Copy of the Original

[Signature]
JONNES KARUNGU L.L.B. (Hons.) L.L.M.
Advocate, Notary Public & Commissioner for Oaths



11/8/2014

EXTRAORDINARY GENERAL BOARD DISCUSSION, AGREEMENTS AND
RESOLUTIONS NO. 02 OF 2014 FOR MEMBERS OF
KIBALE ENTERPRISES LIMITED

1. PRESENT

S/NO	NAME OF PARTICIPANTS	POST HELD	SIGNATURE
1.	Hamad Ahamada Kamugisha	Board Chairman	
2.	Shani Ahmada Kamugisha	Director/ Member	
3.	Abdul - Azizi Rudasigwa	Member	
4.	Amina Mukakabayiza	Member	
5.	Nicas Ernest Haule	Board Secretary	

01/2014 QUORAM

Presented

02/2014 APPOINTMENT OF NEW DIRECTORS AND MEMBERS

The Members discussed agreed and resolved to appoint a two new Directors and Members in this Company known as Mr. ABDUL - AZIZI RUDASIGWA and Miss AMINA MUKAKAKABAYIZA


03/2014 SALES OF COMPANY SHARES

The Members discussed, agreed and resolved to sale a total number of 400 shares as follows:- 200 shares to Mr. ABDUL - AZIZI RUDASIGWA its value is Tshs. 2,000,000,000/= (Say:- Tanzanian Shillings Two Billion Only) and another 200 shares to Miss AMINA MUKAKAKABAYIZA also its value Tshs. 2,000,000,000/= (Say:- Tanzanian Shillings Two Billion Only).

04/2014 CLOSING THE EXTRAORDINARY GENERAL BOARD MEETING

The Board Chairman Mr. HAMAD AHMADA KUMUGISHA, no any business transact as thanked all participants for attending the important meeting as he declared to close up until further notice.

SIGNED AND DELIVERED, DATE 07TH AUGUST.....2014


HAMAD AHMADA KAMUGISHA
COMPANY BOARD CHAIRMAN




NICAS ERNEST HAULE
COMPANY BOARD SECRETARY

Certified as a true Copy of the Original


JONNES KARUNGURA L.L.B. (Hons.) L.L.M,
Advocate, Notary Public & Commissioner for Oaths

4/8/2014

KIBALE ENTERPRISES LIMITED

7

P.O BOX 46177 DAR ES SALAAM, EAST AFRICA

Tel: +255-22-514-221111 +255-22-753-481556 +255-22-782-069114	Plot No. 186/YV/MCH Yombo Vituka – Temeke Dar es Salaam
---	---

Our Ref. No:KEL/BS/TIC/014

Date: 14th August, 2014

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

① Program report
PLS
+
DIF
15/08/2014

TANZANIA INVESTMENT CENTRE
RECEIVED
12 AUG 2014
P. O. Box 938
DAR-ES-SALAAM

Dear Sir/Madam,

RE: APPLICATION FOR REGISTRATION AS INVESTORS IN MINING EXPLORATION –TIN AT KYERWA, KAGERA

M/S. KIBALE ENTERPRISES LIMITED, a company being registered in Tanzania since 2010, operating under the shareholders and first Directors all are Tanzanian Citizen.

The company has secured its mining place for undertaking the exploration of tin at Kyerwa, Kagera-Tanzania.


It is therefore the Board of Directors/Members of this Company has decided to enter into investment agreement with the competent business inventors from Rwanda, so as to run the whole activities concerned jointly.

So far, the company has sold its shares being registered at Brela and finally applying to your good office to be registered as investors, as attached under with is all required documents for your official consideration.

The management of this company hoped that you will do accept this letter and register us as per your necessary terms and conditions

For and on behalf of **M/S KIBALE ENTERPRISES LIMITED**

Yours faithfully



Nicas Ernest Haule
Board Secretary

THE UNITED REPUBLIC OF TANZANIA
TANZANIA INVESTMENT CENTRE

Telegraphic Address: "INVEST"
Tel: No: (255)-22-2116328
Fax: (255-22) -2118253
E-mail: information@tic.co.tz
Website: www.tic.co.tz
In reply please quote:

Ref. No:.....



Shaaban Robert Street
P.O. Box 938,
DAR ES SALAAM.

6

TICC/PP.10/042145/6

05/03/2012

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

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 042145**

M/S Kibale Enterprises Limited is a TIC registered company with certificate of incentives **No. 042145** which is valid up to **November 2014**

The company has been registered with objectives of establishing and operating facilities for TIN processing.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR

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 (%)
Shani A. Kamugisha	Tanzanian	33
Hamad A. Kamugisha	Tanzanian	67
2. Proposed Activities :.....
 To establish and operate facilities for TIN Processing
3. Sector: Manufacturing Subsector TIN Processing
4. Investment cost: Foreign Local USD 2.5m. Total USD 2.5m.
5. Project Financing:
 Equity..... USD 1.5m. Loans..... USD 1m. Total..... USD 2.5m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	<u>USD 2.5m.</u>	<u>USD 2.5m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 27th December 2011
10. Implementation period December 2011 - November 2014
11. Operative date..... December 2014
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
 Ag. Executive Director



00218473

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042145

This is to certify that

KIBALE ENTERPRISES LIMITED

of address P.O. BOX 46177

DAR ES SALAAM

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

KIBALE ENTERPRISES LIMITED

Which is located at RWABASHOGA NYARUZUMBURA VILLAGE

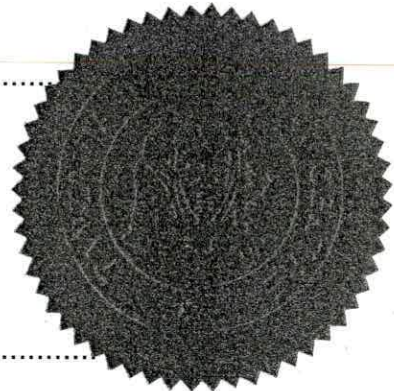
KYERWA - KAGERA

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 14TH FEBRUARY 2012



D: OFFICE EQUIPMENT

1	OFFICE TABLES	SET	24
2	OFFICE CHAIRS	SET	40
3	OFFICE CABINETS	SET	12
4	SAFE	SET	2
5	LAPTOP	SET	10
6	DESK TOP COMPUTERS	SET	5
7	PRINTERS	SET	5
8	PHOTOCOPY MACHINE	SET	5
9	FAX MACHINE	SET	3
10	TELEPHONE HAND SET	SET	20
11	CONFERENCE TABLES	SET	3
12	PAPER CUTTING MACHINE	SET	5
13	AIR CONDITION MACHINE	SET	20
14	ELECTRIC FAN	SET	24
15	RADIO CALL UNIT	SET	20

E. SAFETY EQUIPMENT

1	SAFETY BOOTS	PAIR	400
2	HELMET	PC	400
3	OVERCOAT	SET	1000
4	OVERALL	SET	1000
5	FIRE FIGHTING EQUIPEMENT	SET	200
6	EYE GOGLES	PC	124
7	EAR PLUGS	PC	5000
8	RECHARGEABLE TORCHES	PC	420
9	RAW COATS	SET	1100
10	FIRST AID KIT	SET	12
11	AIR NOSE FILTER	SET	1000

C. WORKSHOP EQUIPMENT & GARAGE

1	MECHANICAL TOOL BOXES	SET	22
2	ELECTRICAL TOOL BOXES	SET	22
3	OVERHEAD CRANE – ELECTRIC	SET	11
4	OVERHEAD CRANE – MECHANICAL	SET	13
5	CENTER LATHER	SET	12
6	BENCH DRILLING MACHINE	SET	16
7	DOUBLE DRINDING MACHINE	SET	16
8	PRESSING MACHINE	SET	16
9	HAND GRINDERS	SET	42
10	WELDING MACHINE	SET	26
11	GAS WELDING SET	SET	56
12	HAND DRILLING MACHINE	SET	42
13	AIR COMPRESSOR	SET	6
14	STEAM WASHING MACHINE	SET	26
15	METAL CUTTING MACHINE	SET	26
16	SHAPING MACHINE	SET	22
17	HYDRAULIC LIFT 2T	SET	12
18	BEARING HEATER	SET	12
19	HIGH PRESSURE CLEANING MACHINE	SET	12
20	BENCH VICES	PC	16
21	BATTERY CHARCER	SET	32
22	ALUMINIUM LADDER	PC	42
23	SAND BLASTING EQUIPMENT	SET	22
24	TANGANYIKA JACK	SET	26
25	MECHANICAL & HYDRAULIC JACK	SET	26
26	THREE JAW BEARING REMOVER	SET	43
27	AIR COMPRESSOR	SET	12
28	RIVETING MACHINE	SET	16
29	PAINT SRRAYING MACHINE	SET	42
30	GAS CYLINDERS	SET	24
31	WHEEL SPANNERS	SET	24
32	METAL SHEET BENDING MACHINE	SET	23

B. EARTH MOVING EQUIPMENT, TRUCKS & VEHICLES.

1	EXCAVATOR	SET	3
2	MOTOR GRADER	SET	3
3	TIPER TRUCK - 35T	SET	20
4	PRIME MOVER TRUCK & TRAILER	SET	8
5	TIPER TRUCK - 25T	SET	16
6	PICK - UP SINGLE CABIN	SET	12
7	TRUCK CRANE	SET	4
8	WHEEL LOADER	SET	3
9	ANGLE DOSER	SET	3
10	DUMPER TRUCK	SET	20
11	BACKHOLE LOADER	SET	3
12	DOZER 20T	SET	3
13	TIPPER WITH CRANE	SET	8

CAPITAL EQUIPMENT

A. TIN ORE PROCESSING PLANT

1	STEEL CONTRUCTION MATERIALS	TON	15,000
2	HOPERS	SET	8
3	VIBRATING FEEDER	SET	6
4	JAW CRUSHER	SET	6
5	HIGH SPRING CONE CRUSHER	SET	6
6	VIBRATING SCREEN	SET	6
7	BELT CONVEYORS	SET	8
8	ELECTRIC CONTROL SYSTEMS	SET	6
9	ELECTRIC GENERATOR - 500 KVA,400V	SET	6
10	SOLAR ENERGY SYSTEMS	SET	24
11	ELECTRIC CABLES & ACCESSORIES	M	200,000
12	CONTROL PANELS AND MAIN SWITCHES	SET	12
13	BORE HOLE WATER DRILLING MACHINE	SET	4
14	WATER PUMPS	SET	13
15	WATER PIPES	ROLLS	360
16	AIR COMPRESSOR - 3 WAYS	SET	6
17	40FT CONTAINERS	SET	6
18	FOLK LIFT - 20T	SET	4
19	CRANE - 20T (MOBILE)	SET	3
20	CEMENT MATERIAL	TON	200,000
21	CORRUGATED IRON SHEETS	PC	10,000
22	CAMERA - SECURITY	SET	24
23	ANGLE IRON	TON	250
24	ROUND BARS	TON	1,750
25	METAL PIPES	TON	250
26	DIGGER	SET	8
27	MININGS TESTING MACHINE	SET	3
28	RHENUMATIC HAMMER	SET	8
29	LOCK BRABBER	SET4	4

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 (%)
	Shani A. Kamugisha	Tanzanian	33
	Hamad A. Kamugisha	Tanzanian	67

To establish and operate facilities for TIN Processing

2. Proposed Activities :.....

3. Sector: **Manufacturing** Subsector **TIN Processing**

4. Investment cost: Foreign - Local **USD 2.5m.** Total **USD 2.5m.**

5. Project Financing:
Equity **USD 1.5m.** Loans **USD 1m.** Total **USD 2.5m.**

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

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	USD 2.5m.	USD 2.5m.

8. Technology Agreement **None**

9. Date of TIC Registration: **27th December 2011**

10. Implementation period **December 2011 - November 2014**

11. Operative date..... **December 2014**

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

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

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

(iii) Eligibility of Capital Allowances **As per Income Tax Act, 2004 (as amended)**

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14. Conditions attached to this Certificate of Incentives

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(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

Original
15/02/2012



00218473

Port Executive Director THE UNITED REPUBLIC OF TANZANIA
Tanzania Investment Centre

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042145

This is to certify that

KIBALE ENTERPRISES LIMITED

of address P.O. BOX 46177

DAR ES SALAAM

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

KIBALE ENTERPRISES LIMITED

Which is located at RWABASHOGA NYARUZUMBURA VILLAGE

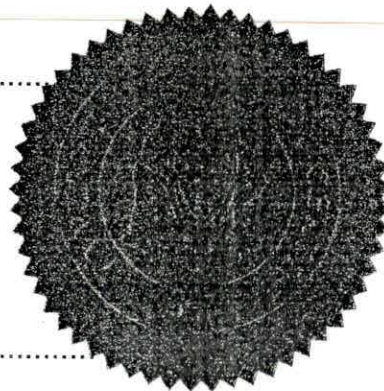
KYERWA - KAGERA

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 14TH FEBRUARY 2012



CTIN: 0739780



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

..... KIBALE ENTERPRISES LIMITED

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

109-778-699
.....

with effect from12-04-2010.....

JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

TIC

3

KIBALE ENTERPRISES LIMITED

Dealers: Mining and Minerals Processing

HEAD OFFICE BUKOBA Kyerwi Nyaruzumbura Village P.O. Box 599 KAGERA TANZANIA-EAST AFRICA	TEL: +255-22-713-481556 +255-22-787-069114 E-mail: kibalenterprises@logssport.com	BRANCH OFFICE DAR-ES-SALAAM P.O. BOX 46177 DAR-ES-SALAAM Plot No. 186/YV/MCH YOMBO VITUKA-TEMEKE TANZANIA- EAST AFRICA
--	--	---



24/02/2012

Commissioner for Customer & Excise,
Tanzania Revenue Authority,
P.O.Box 9053,
Dar essalaam.

Dear Sir,

RE: DUTY / VAT REMISSIONS ON CAPITAL / DEEMED CAPITAL GOODS –
CERTIFICATE OF INCENTIVES No: ,,,042145,,,,,,,,,

M/S KIBALE ENTERPRISES LTD is a TIC registered company with certificate of incentives No,,,,,042145,,,,,,,,,,,,, which is valid up to December 2014

The company has been registered with objectives of establishing a **PLANT FOR TIN ORE PROCESSING.**

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

Your sincerely,

HamadKamugisha

Director

Handwritten signature





TANZANIA INVESTMENT CENTRE

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

RECEIPT REC005904

No. 000655

Received from : KIBALE INTERPRISES CO. LTD.

Address P. O. Box 17746 Dar Es Salaam

Received the sum of (In words): SEVEN HUNDRED FIFTY AND ZERO CENTS ONLY

Handwritten mark: A circled 'X'.

Being payment in respect of : CERTIFICATE OF INCENTIVES

Amount : USD 750.00

Cash / Cheque No: D/Deposit 20/12

Date : 20-Jan-2012



Biliso

Receiving Officer

HAR MASHAURI YA WILAYA YA KYERWA

OFISI YA MIKULIJI,
RWASIKIWA, NYARURUMISHIWA
KYERWA.

R-OS-ROII

KUMBA WA KDC-RW/04/10

KWA,

TEGOTE APAREHUSIKA,

YATI: UTHIBITISITO WA KAMPUNI YA KABAZO CHIERKWA

Rejeshi kuchwa chwa bama hapo juu.

Nimethibitisha kwa kampuni Tjuna hapo juu 7

S.C.P 46177 BSM, ingichusha ni shughuli za mada

hapo NYARURUMISHA ut inekulishwa awali ni B

Itumbe tonye ukubwa wa ENALI 12 kwa makubalian

ya kiasi chwa shilingi 10300000000 kwa kura mwezi

muda wa mwezi 12 (miala kamini ne mabili) la

Fineha 15 May 2011 hadi 15 June 2023.

Wamekubaliana mbele Tangu!

1. Faisal Humud (Mwenye awali) ~~Humud~~

2. Kampuni YA KABAZO (WAPAUSIWAJI) ~~East~~

Mbele Tangu.

Waloo katika ulimwengu

Jawe

MWENYEKITI WA KIJUJI
NYADIZIWA

Certified True Copy of the Original
Atiku Njiru Kileo
Commissioner for Oaths



6. KWAMBA, kila upande umesoma masharti ya mkataba huu na umeridhika nayo.

Kwa kushuhudia utekelezaji wa mkataba huu, pande zote mbili wameweka sahihi siku, na mwaka kama ifuatavyo:-

IMETOLEWA NA KUSAINIWA na
Bw FAISAL HUMUD

Ambaye ninamfahamu binafsi, mbele yangu
Leo tarehe 02 mwezi DESEMBER 2011

Sahihi.....
Jina.....
Anwani.....
Wadhifa.....



[Signature]
MPANGISHAJI

IMETOLEWA NA KUSAINIWA na
KAMPUNI YA KIBALE ENTERPRISES
LIMITED ambao ninawafahamu/wametambulishwa
Kwangu na Ndg. FAISAL ZATERO

Ambaye huyu ninamfahamu binafsi, mbele yangu
Leo tarehe 02 mwezi DECEMBER 2011

Sahihi.....
Jina.....
Anwani.....
Wadhifa.....



[Signature]
MPANGISHAJI



Certified True Copy of the Original
[Signature]
Alan Ntawi Kileo
Advocate, Notary Public and
Commissioner for Oaths.

JAMHURI YA MUUNGANO WA TANZANIA
MKATABA WA KUPANGISHA ARDHI (LEASE AGREEMENT)

Eneo: KYERWA, DISTRICT,
RWABASHOGA, NYARUZUMBURA,
KAGERA.

Mkataba umefanyika leo tarehe 15th May 2011, kati ya BW. FAISAL HUMUD wa S.L.P 144 KARAGWE ambaye katika mkataba huu atajulikana kama (MPANGISHAJI) kwa upande mmoja.

NA

KAMPUNI YA KABALE ENTERPRISES LIMITED P.O.BOX 46177 DSM (ambayo katika mkataba huu itajulikana kama MPANGISHAJI) kwa upande wa pili.

Kwa kuwa mpangishaji ndiye mmiliki halali wa ardhi hii yenye ekari 12 anakubali kwa hiari yake kuipangisha ardhi yake kwa KAMPUNI YA KABALE ENTERPRISES LIMITED P.O.BOX 46177 DSM.

Kwa kuwa mpangishaji ameamua kuipangisha ardhi yake husika kwa mpangishwaji kwa shilingi laki tatu (300,000/=) kwa mwezi kwa muda wa miaka kumi na miwili (12)

Kwa kuwa mpangishaji anayo nia na amekubali kupangisha ardhi tajwa hapo juu kwa bei ya kupangisha ya shilingi laki tatu (300,000/=) tu kwa kila mwezi.

SASA MKATABA HUU UNASHUHUDIA YAFUATAYO.

1. **KWAMBA**, mpangishaji atapangisha na mpangishwaji atapangishwa ardhi hiyo tajwa hapo juu iliyopo ndani ya kijiji Nyaruzumbura, anamlipa Bw. FAISAL HUMUD kiasi cha shilingi laki tatu (300,000/=) kwa mwezi kwa muda wa miaka kumi na miwili kuanzia tarehe 15 May 2011 hadi 15 June 2023.
2. **KWAMBA**, Kampuni ya KIBALE ENTERPRISES LIMITED wanakubali kulipa malipo hayo kama ilivyoonyeshwa katika kifungu cha 1 cha mkataba huu
3. **KWAMBA**, mara baada ya malipo hayo kufanyika kwa utimilifu wake mpangishwaji atakabidhiwa ardhi husika, na ataitumia kwa shughuli zake za madini kadri apendavyo.
4. **KWAMBA**, mpangishaji anathibitisha kuwa ardhi anayoipangisha ni mali yake, haijapangishwa na mtu yeyote nje ya upangishwaji huu, haijawekwa rehani wala kugawiwa kwa mtu yeyote yule na kwamba inapangishwa bila kuwepo mafungamano yoyote isipokuwa kwa mkataba huu.
5. **KWAMBA**, mpangishwaji amedhibitisha kuwa amefanya uchunguzi na ameridhika na ardhi anayopangishwa.

TICC/PP.10/042145/3

27th December, 2011

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

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

Yours sincerely,

TANZANIA INVESTMENT CENTRE



R.P. Mbilinyi

AG: EXECUTIVE DIRECTOR

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

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

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

TICC/PP.10/042145/3

27th December, 2011

Managing Director,
Kibale Enterprises Ltd.,
P.O. Box 46177,
KAGAERA

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT AND OPERATING FACILITIES FOR TIN PROCESSING**

We wish to acknowledge receipt of your project proposal of establishing and Operating facilities for TIN processing as presented in the TIC P.A. 1 Form No. 09609 and Feasibility Study with a projected investment of USD 2.5m.

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. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- Certified (Certified Lease agreement) document showing evidence of Land ownership for the location of the project.

You will also 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:-

1

**M/S KIBALE ENTERPRISES LIMITED
P.O. BOX 46177
DAR ES SALAAM
TEL; +255 687 533 261**

05.12.2011

The executive director

Tanzania investment center

p.o.box 938

DSM



Dear sir

Re: Application for certificate of incentive for kibale enterprises limited

Reference is made in respect for above subject matter

The company mentioned above is owned by Tanzanians, we are applying for certificate of incentive for processing TIN for local and export market, in this regard we would like to register our proposed project with TIC

Attached herewith, please find the necessary documents.

We hope our request will be considered.

You're Faithfull

HAMAD AHMADA KAMUGISHA

MANAGING DIRECTOR

A handwritten signature in black ink, appearing to read 'Hamad'.





TIC Evaluation Report

Name of the Company
Kibale Enterprises Ltd.

Post Box	Nyaruzumbura Village Kyerwa, Karagwe	COI Number	75445	Contact	Mr. Hamad A. Kamugisha
Post Office	46177	COI Date	03/12/2010	Designation	Managing Director
Region	Kagera	Application F. No	09609	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0687 533 261
		Sub Sector	Tin Processing	Fax	0
		File No	042145	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Nyaruzumbura Village	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>1.5</td> <td>0</td> <td>1</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	1.5	0	1			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	1.5		0	1									
Street	Kyerwa												
District	Karagwe												
Region	Kagera												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.5
Shani A. Kamugisha	Tanzanian	33	Plant	1.6
Hamad A. Kamugisha	Tanzanian	67	Vehicles	0.2
			Furniture & Fittings	0
			Pre-expenses	0.1
			Others	0
			Working Capital	0.1
			Total	2.5

Employment	50	Evaluated By	wf officer3
Capacity	xxxxx	Drawn By	wf registry2
Project Turn Over		Project Type	Local

Description

To establish and Operate facilities for TIN processing

Recommendations

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



Decision

Approved

[Signature]
 Ag ExD

22 / 12 / 11

EAST AFRICAN COMMUNITY CERTIFICATE OF ORIGIN
HATI YA UASILI WA BIDHAA YA JUMUIYA YA AFRIKA MASHARIKI

<p>1. Exporter (Name & Office address) <i>Msafirishaji (Jina na Anwani ya ofisi)</i> KAMUGISHA HAMAD AHMAD P.O.BOX 46177 DAR ES SALAAM TANZANIA</p>	<p>Serial No. <i>Mfulizo Na.</i></p> <p>Ref. No. <i>Kumb. Na.</i></p> <p style="text-align: right; font-size: 24px;">34866</p> <div style="text-align: center;">  EAST AFRICAN COMMUNITY </div>		
<p>2. Consignee (Name & Office address) <i>Mpelekewa (Jina na Anwani ya ofisi)</i> ETS K. V BP KIGALI -RWANDA</p>	<p>3. Particulars of Transport <i>Maelezo Kuhusu Usafiri utakaotumika</i> BY ROAD</p>		
<p>4. For Official use <i>Kwa matumizi ya kiofisi tu</i></p>	<p>5. Marks & Numbers; number and kind of Package, description of goods; <i>Alama na Namba; namba na aina ya kifurushi, maelezo ya bidhaa.</i> 26 PACKAGES OF TINS</p>		
<p>6. Customs Tariff No. <i>Na, ya ushuru wa Forodha</i> 2609.00.00</p>	<p>7. Origin criterion <i>Kigezo cha uasili wa bidhaa</i> "P"</p>	<p>8. Gross weight or other quantity <i>Uzito wa jumla au Idadi nyingine</i> 1650kgs</p>	<p>9. Invoice No. and date <i>Namba ya Ankara Na tarehe</i> 11/07/ 2011</p>
<p>10. DECLARATION BY EXPORTER / PRODUCER/SUPPLIER <i>Tamko la Msafirishaji/Mzalishaji/Mgavi</i></p> <p>I, (mimi) KAMUGISHA HAMAD AHMAD the Undersigned, hereby declare that the above details and Statements are correct, that all goods are produced in (Country) TANZANIA</p> <p>Place (Mahali) DAR ES SALAAM</p> <p>Date (Tarehe) 11/07/2011</p> <p>Signature of declarant (saini)</p>	<p>11. CERTIFICATION OF ORIGIN <i>Uthibitisho wa Uasili wa Bidhaa</i></p> <p>It is hereby certified that the above mentioned goods are of TANZANIA origin.</p> <p>Name (Jina) KAMUGISHA B. PUTZA</p> <p>Signature of Competent Authority (Saini ya Mamlaka Husika)</p> <p style="text-align: center;">  STAMP/SEAL (Muhuri/Uakili) </p>		

See overleaf for instructions



Regulations 29 (2), 103(2)

CARGO MANIFEST-VEHICLES (*Inward/Outward)

To the Proper Officer, Office of... Rusumo ... Country... RWANDA

Rotation No.....

Date.. 11/07 ..2011....

Vehicle Registration Number. RAB 770P

Name of Owner. HAMAD KAMUGISHA

Address... BV KOBWA TANZANIA

*Arrived from/Destined to... TANZANIA TO KIGALI

*Date of Arrival/Departure..... 11.072011....

Marks and Numbers	No. Of Packages	Description of Goods	Weight (Kg)	Consignor/Consignee
<u>1</u>	<u>26 pgs</u>	<u>TIN</u>	<u>1650 kg</u>	<u>ETS KV. KIGALI-RWANDA</u>

44
47 Tax
50
I/W the info conc
Sigr
Decl

TANSAD I declare that the particulars contained in this report are true to the best of my knowledge and belief.

Name and Signature of Owner/Driver..... [Signature]

Signed and declared this 11 day of 07 2011 in my presence.

NZAYISENZA Joseph
[Signature]

* Delete whichever is inapplicable

CTIN.: 0739780



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

..... KIBALE ENTERPRISES LIMITED

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

..... 109-778-699

with effect from12-04-2010.....

JOANNES N. A. MALLY

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

**M/S KIBALE ENTERPRISES LIMITED
P.O. BOX 46177
DAR ES SALAAM
TEL; +255 687 533 261**

KIBALE ENTERPRISES LIMITED

COMPANY REOLUTION

SPECIAL RESOLUTION PASSED BY EXTRAORDINARY GENERAL MEETING OF MEMBERS OF THE COMPANY ON 11 OCTOBER 2011.

RESOLUTION TO APPLY A CIRTIFICATE OF INCENTIVES

"It was unanimously resolved that the company be and is hereby apply for the Certificate of Incentives for the mining business normally issued by Tanzania Investment centre with immediate effect"

RESOLUTION TO PAY USD 100 FOR APPLICATION FORM,AND USD 750 FEE FOR THE CERTICATE OF INCENTIVES

"It was further unanimously resolved that if the Application for certificate of Incentives is approved the Tanzania Investment centre, the company will be ready to pay USD 100.00 being cost for Application Form"

CERTIFICATE TRUE COPY



.....
HAMAD AHMADA KAMUGISHA
(MANAGING DIRECTOR)

02-11-2011
.....

DATE

TANZANIA



Certificate of Incorporation

Section 15

No 75445

I HEREBY CERTIFY THAT

KIBALE ENTERPRISES 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 12TH day of MARCH

TWO THOUSAND AND TEN

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

Asst. Registrar of Companies



National Bank of Commerce Limited

Mnazi Mmoja Branch

P. O. Box 20230, Dar es Salaam, Tanzania

Tel: +255 (0) 22 213 2257

Fax: +255 (0) 22 211 1841

Swift address: NLCBTZTX

e-mail: mnazi@nbctz.com

www.nbctz.com

27th October, 2011

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

Dear Sir/Madam,

RE: STATUS REPORT –KIBALE ENTERPRISES LIMITED.

We have been requested by our customers mentioned above to furnish you with a status report for your decision making,

In response to the request, the following information is communicated to you without any guarantee on our part, but for your private use only and upon express condition that neither this bank nor any of its officers shall in any way be held responsible for divulging it.

Director

Mr. Hamad A. Kamugisha.

P.O.Box 46177.

Dar es Salaam

SPECIAL REMARKS

Kibale Enterprises Limited are our customers maintaining current account No.018103012472 at our branch, the account is regular and it has been conducted to our entire satisfaction.

We consider them good for normal business engagement

Yours faithfully
NBC LIMITED

JUDITH MOTTA
BRANCH MANAGER

National Bank of Commerce Limited Reg. No. 32700

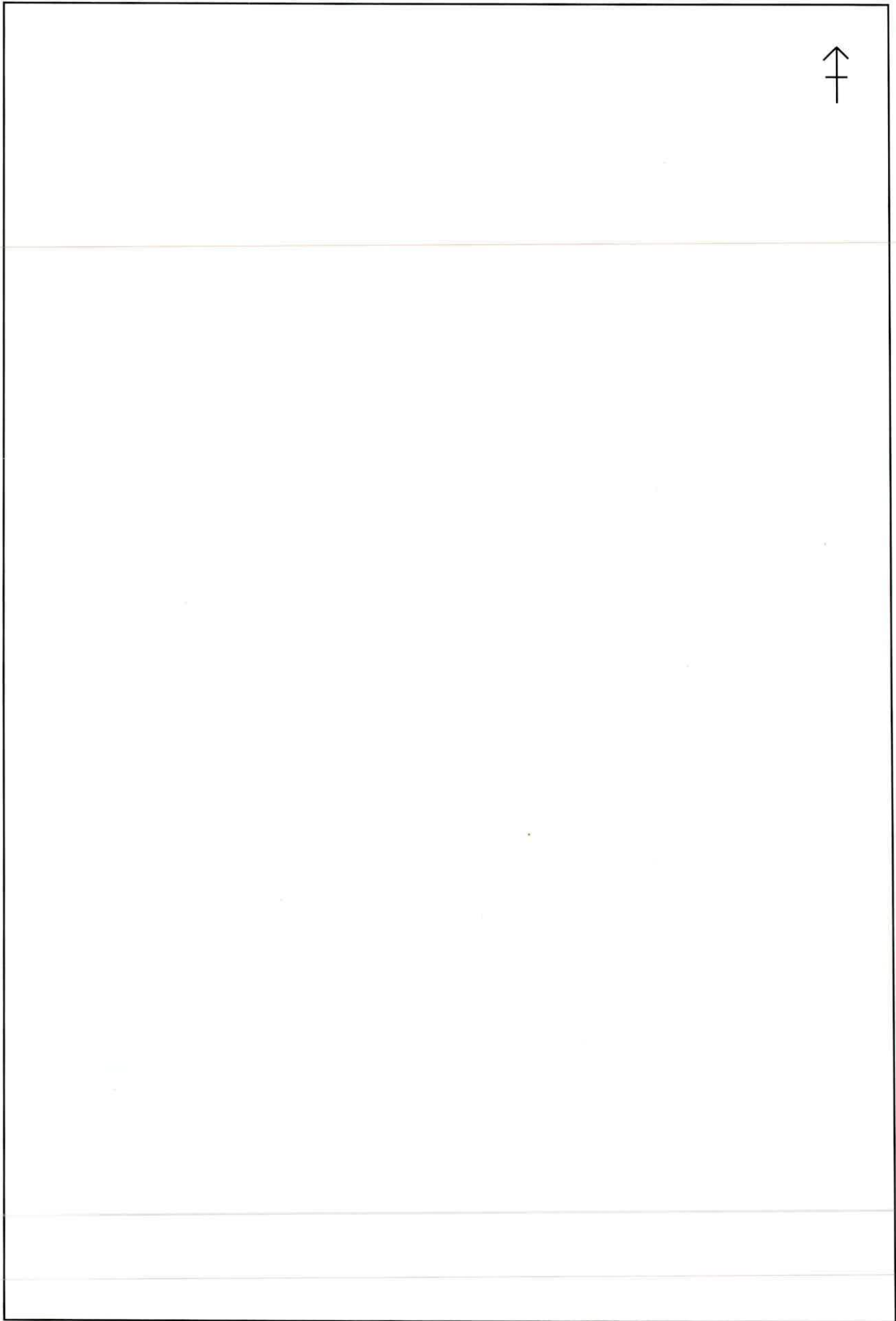
DIRECTORS: Dr. M.J. ASSAD* (Chairman), A. ST .V. DE LA RUE **** (Non-Executive),
L.N.MAFURU* (Managing-Executive), F. J. DU TOIT** (Non-Executive), J. J. GROBLER** (Non-Executive),
E. B. J. LAURENTINO*** (Non-Executive), A. R. MPUNGWE* (Non-Executive), S. C. MSANGI* (Non Executive),
A.P. VAN JAARSVELD** (Executive), D. J. BRITS** (Non-Executive), C. RUBAMBE*(Company Secretary).

(* TANZANIAN, ** SOUTH AFRICAN, *** BRAZILIAN, **** BRITISH)



Scale 1:2,000,000
0 100 200 km
Digital Cartography by M C Shand
University of Glasgow 2007.

SKETCH MAP SHOWING PROJECT LOCATION



Investment Breakdown US\$/Tshs.M

Land/Building 500,000
Plant 1600,000
Vehicles 200,000
Furniture & Fittings -
Pre-expenses 100,000
Others -
Working Capital 100,000
TOTAL USD \$ 2.500,000

Contact Details:

Name: HAMAD.A.KAMUGISHA Title: M / DIRECTOR
Telephone: *255-687533261 Fax:
Email:

Payments to be made payable to:

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

APPLICATION SUMMARY

Company Name: KIBALE ENTERPRISES LIMITED

Certificate of Incorporation Number: 75445

Status: PRIVATE LTD COMPANY

Certificate of Incorporation Date: 12/3/2010

Post Box: 46177

Town: D.S.M

Sector: MANUFACTURING

Sub-Sector: TIN PROCESSING

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity

Local Equity

Foreign Loan

Local Loan

1,500,000 1,000,000

Project Objectives: ESTABLISHING AND OPERATING FACILITIES FOR PROCESSING TIN FOR LOCAL AND EXPORT MARKET

Capacity:

Employment: Foreign: - Local: 50 Total: 50

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.:

NYARU ZUMBURA

Street: VILLAGE KYERWA District: KARAGWE Region: KARERA

(Attach sketch map showing project location) DISTRICT

Shareholders

Nationality

%

1. HAMAD A. TANZANIA 67%

KAMUGISHA

2. SHANI A - 11 - 33%

KAMUGISHA

100%

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

is Tshs./US\$ 2,500,000/-

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

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

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

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

I, HAMAD .A. KAMUGISHA of Post Office Number BOX 46177

D.S.M do solemnly and sincerely declare that I am a director/~~data~~

authorized agent of WIBALE ENTERPRISES LTD

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

Declared at Dar es Salaam }

The 20TH day of NOV 2011 }

Applicant

Before me:

*BARNABA LUGUWA



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 HAMAD AHMADA KAMUGISHA
(director/directors/agent of KIBALE ENTERPRISES LTD
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at KYERWA - NYARUZU -
MBURA VILLAGE - KARAGWE DISTRICT - KAGERA

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
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4. The Principal Officers of the Company are
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2. SHANI AHMADA KAMUGISHA
5. Auditors of the Company are
6. The authorized share capital of the Company is Tshs./US\$ 10,000,000/=
DIVIDED INTO 1000 SHARES OF TSHS.
10,000,000/- EACH



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

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

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

(Please fill the form in duplicate)

Investment Breakdown US\$/Tshs.M

Land/Building 500,000
Plant 1600,000
Vehicles 200,000
Furniture & Fittings -
Pre-expenses 100,000
Others -
Working Capital 100,000
TOTAL US \$ 2,500,000

Contact Details:

Name: HAMAD.A.KAMUGISHA Title: M / DIRECTOR
Telephone: *255-687533261 Fax:
Email:

Payments to be made payable to:

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

APPLICATION SUMMARY

Company Name: WIBALE ENTERPRISES LIMITED

Certificate of Incorporation Number: 75445 Status: PRIVATE LTD COMPANY

Certificate of Incorporation Date: 12/3/2010

Post Box: 46177

Town: D.S.M

Sector: MANUFACTURING

Sub-Sector: TIN PROCESSING

Investment Financing Plan in Million US\$/Tshs.

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

Project Objectives: ESTABLISHING AND OPERATING FACILITIES FOR PROCESSING TIN FOR LOCAL AND EXPORT MARKET

Capacity:

Employment: Foreign: - Local: 50 Total: 50

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.:

NYARU ZUMBURA

Street: VILLAGE KYERWA District: KARAGWE Region: WAGERA
 (Attach sketch map showing project location) DISTRICT

Shareholders	Nationality	%
1. <u>HAMAD A.</u>	<u>TANZANIA</u>	<u>67%</u>
<u>KAMUGISHA</u>
2. <u>SHANI A</u>	<u>- 11 -</u>	<u>33%</u>
<u>KAMUGISHA</u>
		<u>100%</u>

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

is Tshs./US\$ 2,500,000/-

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

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

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

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

I, HAMAD A. KAMUGISHA of Post Office Number BOX 46177

D.S.M do solemnly and sincerely declare that I am a director/duty authorized agent of WIBALE ENTERPRISES LTD

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

Declared at Dar es Salaam }

The 20TH day of NOV 2011 }

Applicant

Before me:

*BARNABA LUGUWA



Commissioner for Oaths

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(No. 26 of 1997)

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(Made under Regulation 42)

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5. Auditors of the Company are
6. The authorized share capital of the Company is Tshs./US\$ 10,000,000/=
DIVIDED INTO 1000 SHARES OF TSHS.
10,000,000/- EACH



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

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

Tanzania Investment Centre
9A & B Shaaban Robert Street

P. O. Box 938

DAR ES SALAAM

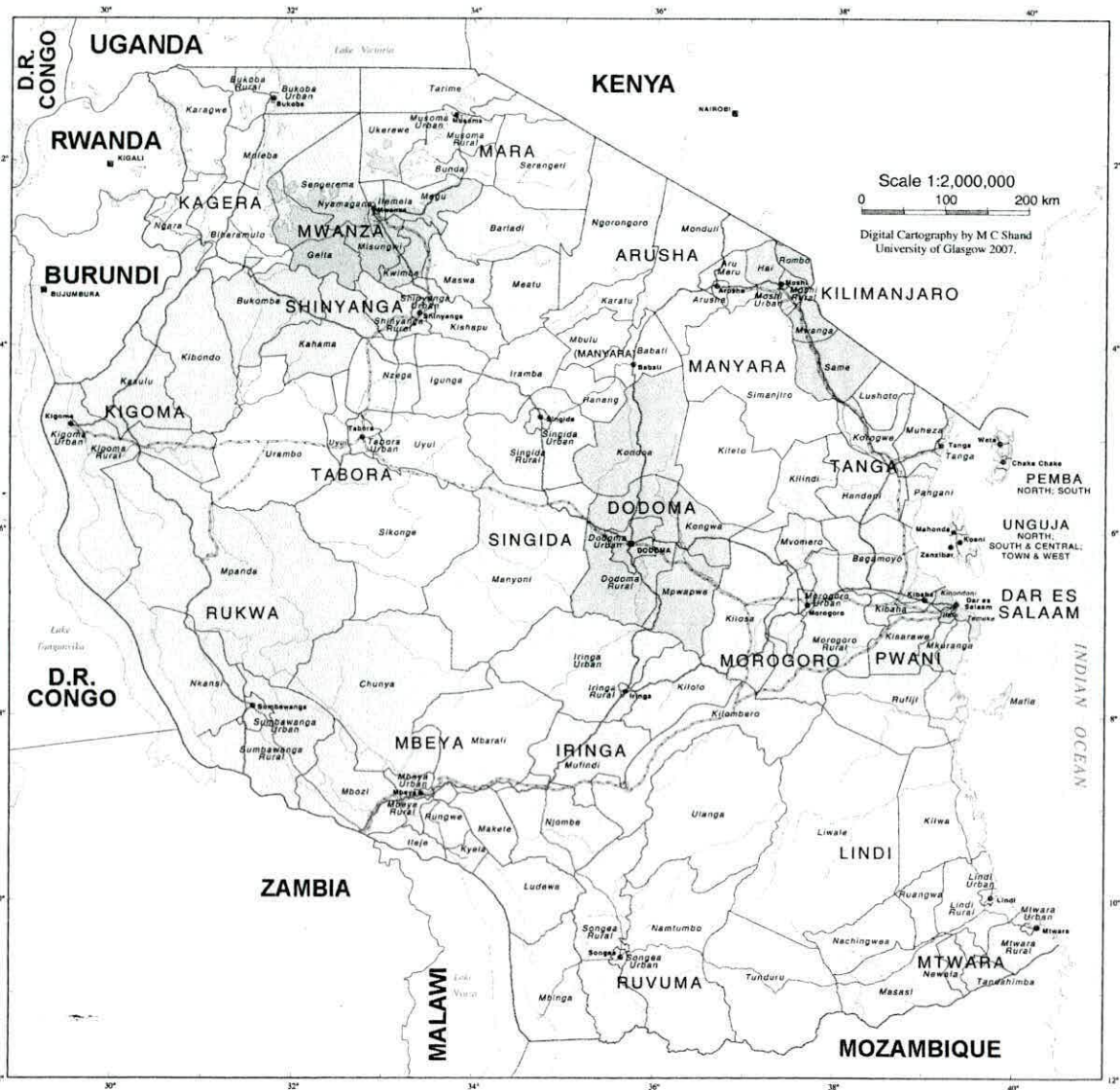
Tel. 022 2116328

Fax. 022 2118253

e-mail: information@tic.co.tz

Website: www.tic.co.tz

(Please fill the form in duplicate)



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

Land/Building 500,000
Plant 1600,000
Vehicles 200,000
Furniture & Fittings -
Pre-expenses 100,000
Others -
Working Capital 100,000
TOTAL USD \$ 2,500,000

Contact Details:

Name: HAMAD.A.KAMUGISHA Title: M / DIRECTOR
Telephone: *255-687533 261 Fax:
Email:

Payments to be made payable to:

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

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(Please fill the form in duplicate)

M/S KIBALE ENTERPRISES LIMITED

PROJECTED BALANCE SHEET

(Fig. in USD \$ '000')

No.	ITEM	YEAR I	YEAR II	YEAR III	YEAR IV	YEAR V
	Source of funds					
1.	Shareholders funds	200.0	230.0	260.0	290.0	320.0
2.	Long term Loan	200.0	190.0	180.0	170.0	160.0
3.	Associated Cos/ Directors	150.0	150.0	150.0	150.0	150.0
4.	Current Liabilities	250.0	350.0	450.0	550.0	650.0
		1,200.0	1,300.0	1,400.0	1,500.0	1,600.0
	Application of funds					
1.	Fixed Assets	750.0	750.0	750.0	750.0	750.0
2.	Current Assets	450.0	550.0	650.0	750.0	850.0
		1,200.0	1,300.0	1,400.0	1,500.0	1,600.0

M/S KIBALE ENTERPRISES LIMITED

PROJECTED LONG TERM LOAN REPAYMENT

(Fig. in USD \$ '000')

Year	Repayment			Amount
	Principal	Interest	Total	
O				1,000.0
I	100.0	100.0	200.0	900.0
II	100.0	90.0	190.0	800.0
III	100.0	80.0	180.0	700.0
IV	100.0	70.0	170.0	600.0
V	100.0	60.0	160.0	500.0
VI	100.0	50.0	150.0	400.0
VII	100.0	40.0	140.0	300.0
VIII	100.0	30.0	130.0	200.0
IX	100.0	20.0	120.0	100.0
X	100.0	10.0	110.0	0.0

Year	VI	VII	VIII	IX	X	Total
Cash inflow						
Income from operation	350.0	350.0	350.0	350.0	350.0	3,350.0
	350.0	350.0	350.0	350.0	350.0	3,350.0
Cash outflow						
Interest payments	50.0	40.0	30.0	20.0	10.0	550.0
Loan re-payment	100.0	100.0	100.0	100.0	100.0	1,000.0
Taxes	15.0	15.0	15.0	15.0	20.0	130.0
	165.0	155.0	145.0	135.0	130.0	1,680.0
Surplus cash generated(Pre tax and wear & tear)	185.0	195.0	205.0	215.0	220.0	1,670.0

M/S KIBALE ENTERPRISES LIMITED

PROJECTED CASHFLOW STATEMENT

(Fig. USD \$ '000')

Year	I	II	III	IV	V
Cash inflow					
Income from operation	300.0	310.0	320.0	330.0	340.0
	300.0	310.0	320.0	330.0	340.0
Cash outflow					
Interest payments	100.0	90.0	80.0	70.0	60.0
Loan re-payment	100.0	100.0	100.0	100.0	100.0
Taxes	10.0	10.0	10.0	10.0	10.0
	210.0	200.0	190.0	180.0	170.0
Surplus cash generated(Pre tax and wear & tear)	90.0	110.0	130.0	150.0	170.0

M/S KIBALE ENTERPRISES LIMITED

PROJECTED INCOME STATEMENT

(Fig: in USD \$ '000')

Estimated Income	Years				
	I	II	III	IV	V
Projected Sales Income	830.0	860.0	895.0	925.0	955.0
Total Income	830.0	860.0	895.0	925.0	955.0
Projected Expenditure					
Utilities	300.0	300.0	300.0	300.0	300.0
Administration expenses	60.0	70.0	80.0	90.0	100.0
Salaries and wages	50.0	50.0	55.0	55.0	60.0
Transportation/fuel	40.0	45.0	50.0	50.0	50.0
Promotion/ Advertisement	10.0	10.0	10.0	10.0	10.0
Postage & stationeries	5.0	5.0	5.0	5.0	5.0
Clearing & forwarding charges	40.0	40.0	40.0	50.0	50.0
Other charges	25.0	30.0	35.0	35.0	40.0
Total Expenditure	530.0	550.0	575.0	595.0	615.0
Net Profit (pre tax and depreciation)	300.0	310.0	320.0	330.0	340.0

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

No:	Items	Quantity
	PLANT & ACCESSORIES,	
1.	The Smelting Plant,	10 sets
2.	Furnace,	10 sets
3.	Refinery & cleaning unit for manufacturing of Tin,	5 sets
4	Storage Tanks	20 units
5.	Various Industrial Equipment	20 sets
6.	Tools	20 sets
7.	Compressors	5 sets
8.	Air Conditioning Plant & Central Cooling System	5 sets
9.	Chilling Unit	5 sets
10.	Transformer	1 unit
11.	Generators	5 units
12.	Forklifts	5 units
13.	Firefighting equipment	20 sets
14.	Processing Plant Equipment: Grizzly, Coarse ore bin, vibrating grizzly, motor, jaw crusher, fine ore bin, apron feeder, weightometer, rod-deck screen, secondary crusher, cone crusher, symmons, screen, denver, jigs, hutch, scavenger jig, cleaner jig, shaking table, tailings launder, sluice box, hydrocyclone and/ or A complete set washing plant.	Complete unit
15.	<u>Utility vehicles:</u> - Pickups - Light Trucks - Hard Tops - Trucks	10 units 20 units 2 units 20 units
16.	Computer & accessories	20 sets
17.	Building materials for construction of factory & office	BOQ to be Submitted

25.2 Effect of TIN INCOME decrease/drop on profitability (on the basis of year II costs in USD \$)

Income	Income Decrease	Cost	Profit before depreciation
860,000	%	550,000	310,000
817,000	5%	550,000	267,000
774,000	10%	550,000	224,000

The viability/profitability of the company operations appears more sensitive to sale income/revenue than increase in the operating costs. This implies that the company should strive to maintain the existing market and undertake an aggressive marketing strategy to hire more clients and expand its market or clients base.

24. FINANCIAL AND ECONOMIC ANALYSIS

24.1 PROJECTED PROFIT AND LOSS ACCOUNT:

The company envisages generating a profit of USD \$ 300,000 this operating year. The profit amount is expected to steadily rise to USD \$ 310,000 in year two, USD \$ 320,000 in year three and USD \$ 330,000 in year four.

24.2 PROJECTED CASH FLOWS:

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

24.3 PROJECTED BALANCE SHEET:

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

25. SENSITIVITY ANALYSIS

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

25.1 Effect of cost increase on profitability (on the basis of year II TIN INCOME in USD \$)

Income	Costs	Increase	Profit before depreciation
860,000	550,000	%	310,000
860,000	577,500	5%	282,500
860,000	605,000	10%	255,000

In its implementation programme will cause more people to be employed in the Company about 50 local people, they will be trained how to operate the plant/ machinery (Transfer of knowledge/ skills) - Chinese technology. Their employment will raise their income and improve their social welfare and pay taxes; it is poverty alleviation programme to them.

Local employees will get on job training and in a long run will improve the technical competence of the production of Tin.

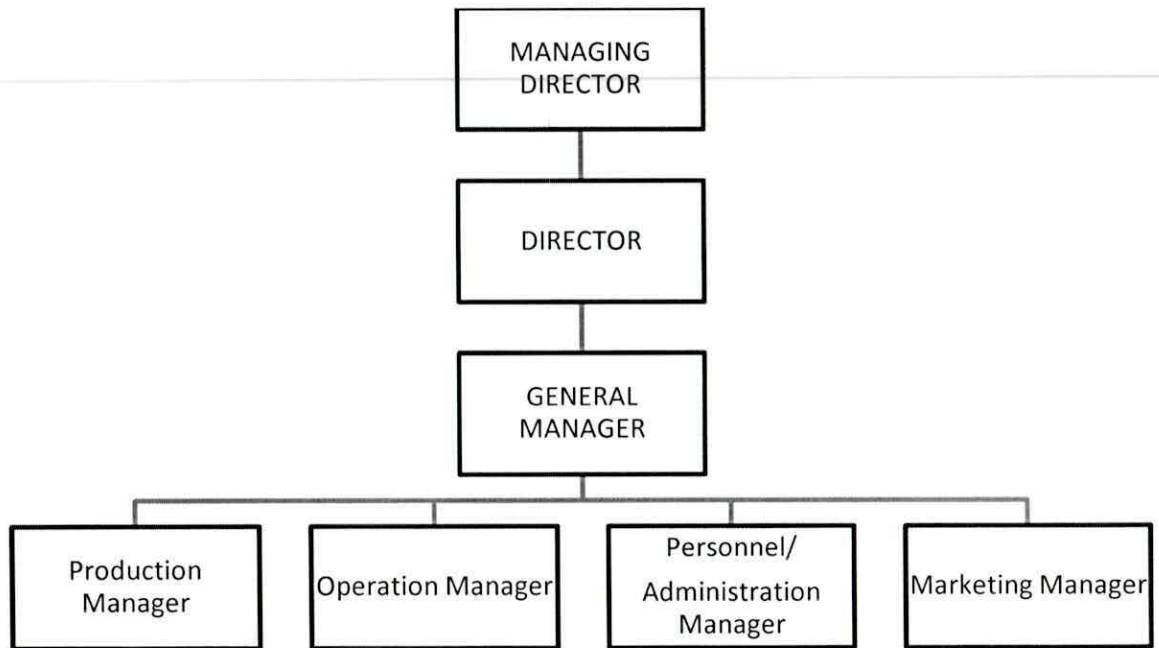
23. CONCLUSION AND RECOMMENDATION

The financial evaluation of the proposed Tin processing project done so far indicates that this programme will be profitable both economically and financially viable venture. There are many other benefits direct – taxes, employment, industrial raw materials for Tin product manufacturing industries.

The management being experienced businessmen possesses ample managerial capabilities in various business disciplines. Based on the above factors, it is recommended that the company should be granted the certificate of incentives for the proposed implementation programme so as to commence implementation of the proposed project, import the **CAPITAL/ DEEMED CAPITAL GOODS** and increase its production capacity.

The certificate of incentives will enable the project to enjoy TIC FACILITATION like processing of resident / working permits, Business license, Taxpayer Identification Certificate, Business License Tax Clearance, VAT registration, protection of investment, arbitration and transfer of foreign currency etc

THE COMPANY'S ORGANIZATION CHART:



22. MANPOWER AND TRANSFER OF TECHNOLOGY

M/S KIBALE ENTERPRISES LIMITED in manufacturing of high quality Tin will usher in the Country Chinese technology (Transfer of knowledge/technology). The advantages to the Country are quite significant, and will get the advantage of value addition due to such incoming technology.

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

Tin is used as raw materials in industries for making Tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating. The Industries will be able to purchase high quality Tin to manufacture tin products.

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

20. ENVIRONMENTAL ISSUE

All operations of Tin Smelting activities and the whole process of production of Tin are environmental friendly.

Processed Tin is used as raw materials in industries for making Tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

21. PROJECT MANAGEMENT

M/S KIBALE ENTERPRISES LIMITED is professionally managed and headed by the Managing Director and supporting managers. Mr. Hamad Ahmada Kamugisha is the Managing Director of the **M/S KIBALE ENTERPRISES LIMITED**; He is well versed in Tin processing industry. The other Director is Shani Ahmada Kamugisha who is also assisted by managers.

The directors are supported by a team of professionals well versed in the Tin processing business – Managers like General Manager, operations Manager, Production Manager, personnel Manager, Plant Operators, Shift Supervisors. The Operations Manager manages the Company under the policy guidance of Board of Directors.

and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

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

17. **COMPETITION/MARKET**

Though there are reasonable number of manufacturers (Tin processing industries) of Tin and Tin Products in Tanzania and there are few local manufacturers for Tin still the supply is not enough compared to the level of the market. As the demand (manufacturers of Tin products) is increasing day by day due to increased economic activities using Tin etc

M/S KIBALE ENTERPRISES LIMITED has specialized in Smelting/ Processing Tin, therefore the Company anticipates to dominate the local and export market because Company has set up business and marketing strategies, also determined to manufacture high quality Tin.

18. **PROMOTION/ ADVERTISEMENT**

M/S KIBALE ENTERPRISES LIMITED has set up some strategies in order to promote its processing/ smelting activities which will be for local and foreign market for manufacturing the Tin products. The Major strategy is advertisement which forms part of the marketing strategy; this will be embarked upon in the newspapers, street banners and later on in the televisions in a manner benefiting the promotional role of any company or private institutions.

19. **BUSINESS STRATEGY**

M/S KIBALE ENTERPRISES LIMITED has also gone further in setting up some business strategies so as to meet the current demand, high productivity of Tin and capture the both local and export Markets. Therefore the management of the **M/S KIBALE ENTERPRISES LIMITED**

15. SUBMISSION

M/S KIBALE ENTERPRISES LIMITED wishes to submit its investment plan and application for Loan to Bank for supporting the intended Tin Processing Project and also to the Tanzania Investment Centre (TIC) its proposal for registration and award of certificate of incentives in the implementation programme.

Thereafter the Company will be able to order and import the Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment , tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc

The proposed Tin Smelting/ Processing project for local and export market will enjoy import Duty and VAT exemption on CAPITAL/ DEEMED CAPITAL GOODS which are Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment, tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc

The certificate of incentives will enable the project to enjoy TIC FACILITATION like processing of resident / working permits, Business license, Taxpayer Identification Certificate, Business License Tax Clearance, VAT registration, protection of investment, arbitration and transfer of foreign currency etc

16. ECONOMIC GROWTH

Positive economic growth which had been registered in Tanzania, have attracted more investments in the Tanzania like the proposed project in extensive production of high quality Tin.

The economic growth resulted by various economic activities has influenced the demand of the high quality Tin for making Tin plate, sheet or steel coated with tin which is used for food packaging, tin

- **Processing Plant Equipment:** Grizzly, Coarse ore bin, vibrating grizzly, motor, jaw crusher, fine ore bin, apron feeder, weightometer, rod-deck screen, secondary crusher, cone crusher, symmons, screen, denver, jigs, hutch, scavenger jig, cleaner jig, shaking table, tailings launder, sluice box, hydrocyclone and/ or A complete set washing plant.

14. PLANT LAYOUT/ THE PRODUCTION PROCESSES

THE SMELTING/ PROCESSING OF TIN MINERALS



- **Vehicles – USD \$ 200,000.** To be used for buying utility vehicles for project facilitation work. 10 units Pick up (single cabin), 2 units Hard Top, 20 units light trucks, 20 units trucks.
- **Pre expenses – USD \$ 100,000.** To be used as expenses in setting up the project,
- **Working Capital – USD \$ 100,000.** To be used for initial salaries, transportation, advertisement, raw materials etc

12. THE COMPANY'S PRODUCTS:-

The company was incorporated with a prime objective of setting up facilities for TIN Smelting/ Processing such as: Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin and Complete Processing Plant equipment for production of high quality TIN. This is done by Smelting, Refinery and Cleaning Process:

- **TIN,**

13. LIST OF MACHINERY & EQUIPMENT

- The Smelting Plant,
- Furnace,
- Refinery & cleaning unit for manufacturing of Tin,
- Processing machinery,
- Air compressors,
- Central Cooling System,
- chilling unit,
- service trucks,
- generators,
- building materials for construction of factory,
- firefighting equipment,
- folklifts,
- computers,
- transformer

The Tin Smelting/ Processing project will enjoy Import Duty and VAT exemption on Capital/ Deemed Capital Goods which are: -

The Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment, tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc
These are Capital/ Deemed Capital Goods for the project.

The certificate of incentives will enable the project to enjoy TIC FACILITATION like processing of resident / working permits, Business license, Taxpayer Identification Certificate, Business License Tax Clearance, VAT registration, protection of investment, arbitration and transfer of foreign currency etc

11. FINANCIAL PLAN (SOURCE OF FUNDS)

M/S KIBALE ENTERPRISES LIMITED has allocated funds for the intended Tin Smelting/ Processing project in its implementation programme by its **own local fund and local loan:-**

Local fund (equity)	USD \$ 1,500,000
Local loan	<u>USD \$ 1,000,000</u>
TOTAL	<u>USD \$ 2,500,000</u>

- INVESTMENT BREAK DOWN

- **Land/ Building – USD \$ 500,000.** To be used in construction materials for factory and office intended for Tin Smelting/ Processing – Cement, concrete, tiles, steel, electricals, Painting, Plumbing etc

- **Plant/ Machinery – USD \$ 1,600,000.** To be used for importing:-
The Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment, tools, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc

9.3 JANUARY - 2012

- ❖ Construction is complete,
- ❖ Installing the Smelting Plant and furnace, refining machinery, TIN Cleaning unit for the Smelting/ processing of Tin.
- ❖ Recruiting new staffs and training them on new technology skills (new machinery).
- ❖ Fully commencement of production of Tin in the implementation programme

10. CAPITAL INVESTMENT COST

Land/Building	USD \$	500,000
Plant/Machinery	USD \$	1,600,000
Vehicles	USD \$	200,000
Furniture and Fittings	USD \$	-
Pre-expenses	USD \$	100,000
Working Capital	USD \$	100,000
TOTAL CAPITAL	USD \$	<u>2,500,000</u>

The proposed implementation programme in extensive production of high quality Tin for local and foreign market will be implemented within three years. TIN is widely used for making tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

The company's promoters (shareholders) have resolved to register the intended Tin Smelting/ processing project with Tanzania Investment Centre (TIC) and securing the certificate of incentives.

The implementation programme will soon commence after the Company is registered by Tanzania Investment Centre and being issued the Certificate of incentives. Thereafter the Company will order and import; The Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment, tools, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc

9. COMPANY'S IMPLEMENTATION SCHEDULE

9.1 NOVEMBER - 2011

- ❖ Preparing feasibility study for a project to establish and operate facilities for Smelting/ Processing Tin for local and foreign market.
- ❖ Application for Local Loan from Local Banks for the intended Tin smelting/ Processing project.
- ❖ Registration of the proposed Tin Smelting/ Processing project with Tanzania Investment Centre i.e. Application for the Certificate of incentives in setting up facilities for Smelting/ Processing Tin for local and foreign market.
- ❖ Getting Certificate of Incentives.

9.2 DECEMBER - 2011

- ❖ Sourcing Loan from Local Bank to support the intended Tin Processing Project.
- ❖ Application for Import Duty and VAT exemption on Capital/ Deemed Capital Goods (i.e Smelting Plant and furnace, refining machinery, TIN Cleaning unit, tools, Complete Processing Plant equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc.
- ❖ Ordering/Importing the Smelting Plant and furnace, refining machinery, TIN Cleaning unit, tools, Complete Processing Plant equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc
- ❖ Construction of the factory, office and warehouse.
- ❖ Clearing the **CAPITAL/DEEMED CAPITAL GOODS** from customs control (at the Port and Airport).

7. SHAREHOLDERS (PROMOTERS)

The following sponsors are promoting the intended Tin smelting/ Processing project. These are the Directors and shareholders of **M/S KIBALE ENTERPRISES LIMITED** with their shareholder's position are:-

No	Name of Shareholders	No. of Shares	Nationality	% shareholding structure
1.	Hamad Kamugisha Ahmada	400	Tanzanian	67%
2.	Shani Kamugisha Ahmada	200	Tanzanian	33%
	TOTAL	600		100%

Therefore, the authorized capital of the company is Tshs. 10,000,000,000/= divided into 1,000 ordinary shares of Tshs. 10,000,000/= each. With the power for the Company to reduce or increase the same and to alter the value of the shares or to convert the same and to alter the value of the shares or to convert the same into stock and to issue shares at par or at premium with preferential, deferred, qualified or with special rights as the company may determine.

8. LOCATION

The Company's business premises are located at Kyerwa – Karagwe District at Nyaruzumbura Village in Kagera Region - Postal Address P. O. Box 46177 Dar es Salaam. Tel No: +255 687 533 261

The Company will import excavators, graders, caterpillars for mining of tin and also Smelting/ processing plant, furnace, refinery & cleaning machinery (processing unit) and transport them to the factory by dump trucks in Kyerwa - Karagwe where processing will be done.

The mission of intended project in the implementation programme is basically aimed at production and marketing of high quality Tin for local and export market in order to achieve the following objectives:-

- ❖ To foster the growth of Tin industry for manufacture of tin plate, sheet or steel coating, alloys in Tanzania.
- ❖ To reduce dependence on external sources for importation of tin plate, sheet or steel coating, alloys.
- ❖ To solve the shortage of Tin products as raw material for industries dealing with tin plate, sheet or steel coating, alloys as well as Tin containers for food packing industries etc. And make raw materials and Tin products available at affordable price.
- ❖ To promote local markets for tin plate, sheet or steel coating, alloys (Tin products).
- ❖ To promote growth and expansion of private sector.

6. PROSPECTS/ FUTURE PLAN

- ❖ import new/ additional Smelting Plant and furnace, refining machinery, TIN Cleaning unit, tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc.
- ❖ **New introduction of new technology.**
- ❖ High quality and production performance.
- ❖ To increase the volume of production capacity.
- ❖ Supply Processed **Tin** as raw materials to tin products manufacturing Industries.
- ❖ To increase processed Tin export market to neighboring countries like Rwanda, Burundi, Uganda etc. and hence resulting foreign earnings in addition to the prevailing local market.

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

The current market research conducted by the promoters of the company has revealed that there is high demand for Tin and its products.

High quality, technology and goodwill are the factors which will make the project to dominate the local and foreign market. There are few Tin Complete Processing/ smelting Plants in Tanzania. The Company has set some business strategies in order to compete with other manufacturers of Tin (Tin smelting/ processors).

M/S KIBALE ENTERPRISES LIMITED also expects to increase export of the Tin to the neighboring countries like Rwanda, Burundi, Uganda, etc.

5. THE COMPANY'S OBJECTIVES

M/S KIBALE ENTERPRISES LIMITED is a project for establishing facilities for Production of Tin for local and foreign market.

The proposed project will have a great advantage to the United Republic of Tanzania which are:-

- ❖ **PAYING TAXES – M/S KIBALE ENTERPRISES LIMITED** will contribute to the government revenue through taxes and other levies.
- ❖ **JOB CREATION/ EMPLOYMENT - M/S KIBALE ENTERPRISES LIMITED** will create more employment (more job opportunities from unskilled to professionals/technicians etc.)
- ❖ **TECHNOLOGY/ SKILL DEVELOPMENTS** - (human resources development) through on job training and use of modern Smelting Plants and furnace, refining machinery, TIN Cleaning unit, other processing machinery and new technology application.
- ❖ **INCOME GENERATION** - alleviation of poverty and improve their social welfare.

2. COMPANY'S BACKGROUND

M/S KIBALE ENTERPRISES LIMITED is a private owned company registered/ incorporated in Tanzania by Registrar of Companies under company's ordinance Cap 212, on **12th** day of **March, 2010** with Certificate of Incorporation **No:75445**

The company was incorporated with prime objectives of carrying on business of providing production technology, exploration technology, exploration, smelting/ processing, production design and plan, installation, setting up equipment/ machinery, training of production and technical personnel, safety and production of tin mineral for local and export market. This is done after mining by smelting, refinery and cleaning Process.

The main purpose of the proposed project for production of tin is to produce high quality tin as well as to increase the production capacity to correspond with the growing demand (market) – **for tin products**. The quality of company's tin will guarantee customers satisfaction in this implementation programme.

There is a very big market to absorb all the Company's products; Tin which will be produced on commencement of the project. The company intends to set up such modern facilities for the production of tin in Tanzania as tin is used widely for making tin plate, sheet or steel coated with tin which is used for food packaging, metal plating and metal coating; tin and tin alloys are used also for solder especially in the electronics industry etc.

The market & demand reasons have influenced the management to decide to invest in setting up **SMELTING PLANTS**, Furnace, refinery & cleaning unit, and Complete Processing Plant equipment in manufacturing high quality tin to manufacture tin plate, sheet or steel coating, alloys etc. The Company will process/ smelt tin after mining process which will be sold to local and export market.

In the implementation programme, the proposed tin processing project will import and install modern Smelting Plant and furnace, refining machinery, Tin Cleaning unit, Complete Processing Plant equipment for processing as well as to use **new technology** for the purposes of production (smelting, refinery & cleaning) of the high quality tin.

M/S KIBALE ENTERPRISES LIMITED ESTABLISHING AND OPERATING A PROJECT FOR SMELTING/ PROCESSING TIN FOR LOCAL AND EXPORT MARKET

1. INVESTMENT PLAN

The Investment Proposal has been prepared by **M/S KIBALE ENTERPRISES LIMITED** for the company's implementation programme in setting up facilities for smelting/ processing TIN for local and export Market.

The Company intends to produce the TIN which is widely used for making tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

The Proposal has also been prepared to give a clear picture of the financial, human, technical and other resources required for the implementation of the proposed tin smelting/ processing project.

The Investment proposal is also to assess its economic viability and commercial viability in order to allocate funds for the implementation programme especially in acquiring Smelting Plant and furnace, refining machinery, Complete Processing Plant equipment, TIN Cleaning unit, tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc.

The TIC registration and issuance of certificate of incentives will enable the project to enjoy Import Duty and VAT exemption on Capital/ Deemed Capital Goods, TIC One stop facilitation like processing of resident / working permits, Business license, Taxpayer Identification Certificate, Business License Tax Clearance, VAT registration, protection of investment, arbitration and transfer of foreign currency etc

M/S KIBALE ENTERPRISES LIMITED
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BUSINESS PLAN FOR THE

IMPLEMENTATION PROGRAMME

OF

M/S KIBALE ENTERPRISES LIMITED

IN

**ESTABLISHING AND OPERATING FACILITIES FOR
SMELTING/ PROCESSING TIN FOR LOCAL AND
EXPORT MARKET**

PREPARED BY
M/S KIBALE ENTERPRISES LIMITED
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BUSINESS PLAN FOR THE

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M/S KIBALE ENTERPRISES LIMITED

PROJECTED BALANCE SHEET

(Fig. in USD \$ '000')

No.	ITEM	YEAR I	YEAR II	YEAR III	YEAR IV	YEAR V
	Source of funds					
1.	Shareholders funds	200.0	230.0	260.0	290.0	320.0
2.	Long term Loan	200.0	190.0	180.0	170.0	160.0
3.	Associated Cos/ Directors	150.0	150.0	150.0	150.0	150.0
4.	Current Liabilities	250.0	350.0	450.0	550.0	650.0
		1,200.0	1,300.0	1,400.0	1,500.0	1,600.0
	Application of funds					
1.	Fixed Assets	750.0	750.0	750.0	750.0	750.0
2.	Current Assets	450.0	550.0	650.0	750.0	850.0
		1,200.0	1,300.0	1,400.0	1,500.0	1,600.0

M/S KIBALE ENTERPRISES LIMITED

PROJECTED LONG TERM LOAN REPAYMENT

(Fig. in USD \$ '000')

Year	Repayment			Amount
	Principal	Interest	Total	
O				1,000.0
I	100.0	100.0	200.0	900.0
II	100.0	90.0	190.0	800.0
III	100.0	80.0	180.0	700.0
IV	100.0	70.0	170.0	600.0
V	100.0	60.0	160.0	500.0
VI	100.0	50.0	150.0	400.0
VII	100.0	40.0	140.0	300.0
VIII	100.0	30.0	130.0	200.0
IX	100.0	20.0	120.0	100.0
X	100.0	10.0	110.0	0.0

Year	VI	VII	VIII	IX	X	Total
Cash inflow						
Income from operation	350.0	350.0	350.0	350.0	350.0	3,350.0
	350.0	350.0	350.0	350.0	350.0	3,350.0
Cash outflow						
Interest payments	50.0	40.0	30.0	20.0	10.0	550.0
Loan re-payment	100.0	100.0	100.0	100.0	100.0	1,000.0
Taxes	15.0	15.0	15.0	15.0	20.0	130.0
	165.0	155.0	145.0	135.0	130.0	1,680.0
Surplus cash generated(Pre tax and wear & tear)	185.0	195.0	205.0	215.0	220.0	1,670.0

Appendix II

M/S KIBALE ENTERPRISES LIMITED

PROJECTED CASHFLOW STATEMENT

(Fig. USD \$ '000')

Year	I	II	III	IV	V
Cash inflow					
Income from operation	300.0	310.0	320.0	330.0	340.0
	300.0	310.0	320.0	330.0	340.0
Cash outflow					
Interest payments	100.0	90.0	80.0	70.0	60.0
Loan re-payment	100.0	100.0	100.0	100.0	100.0
Taxes	10.0	10.0	10.0	10.0	10.0
	210.0	200.0	190.0	180.0	170.0
Surplus cash generated(Pre tax and wear & tear)	90.0	110.0	130.0	150.0	170.0

M/S KIBALE ENTERPRISES LIMITED

PROJECTED INCOME STATEMENT

(Fig: in USD \$ '000')

Estimated Income	Years				
	I	II	III	IV	V
Projected Sales Income	830.0	860.0	895.0	925.0	955.0
Total Income	830.0	860.0	895.0	925.0	955.0
Projected Expenditure					
Utilities	300.0	300.0	300.0	300.0	300.0
Administration expenses	60.0	70.0	80.0	90.0	100.0
Salaries and wages	50.0	50.0	55.0	55.0	60.0
Transportation/fuel	40.0	45.0	50.0	50.0	50.0
Promotion/ Advertisement	10.0	10.0	10.0	10.0	10.0
Postage & stationeries	5.0	5.0	5.0	5.0	5.0
Clearing & forwarding charges	40.0	40.0	40.0	50.0	50.0
Other charges	25.0	30.0	35.0	35.0	40.0
Total Expenditure	530.0	550.0	575.0	595.0	615.0
Net Profit (pre tax and depreciation)	300.0	310.0	320.0	330.0	340.0

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

No:	Items	Quantity
	PLANT & ACCESSORIES,	
1.	The Smelting Plant,	10 sets
2.	Furnace,	10 sets
3.	Refinery & cleaning unit for manufacturing of Tin,	5 sets
4.	Storage Tanks	20 units
5.	Various Industrial Equipment	20 sets
6.	Tools	20 sets
7.	Compressors	5 sets
8.	Air Conditioning Plant & Central Cooling System	5 sets
9.	Chilling Unit	5 sets
10.	Transformer	1 unit
11.	Generators	5 units
12.	Forklifts	5 units
13.	Firefighting equipment	20 sets
14.	Processing Plant Equipment: Grizzly, Coarse ore bin, vibrating grizzly, motor, jaw crusher, fine ore bin, apron feeder, weightometer, rod-deck screen, secondary crusher, cone crusher, symmons, screen, denver, jigs, hutch, scavenger jig, cleaner jig, shaking table, tailings launder, sluice box, hydrocyclone and/ or A complete set washing plant.	Complete unit
15.	<u>Utility vehicles:</u> - Pickups - Light Trucks - Hard Tops - Trucks	10 units 20 units 2 units 20 units
16.	Computer & accessories	20 sets
17.	Building materials for construction of factory & office	BOQ to be Submitted

25.2 Effect of TIN INCOME decrease/drop on profitability (on the basis of year II costs in USD \$)

Income	Income Decrease	Cost	Profit before depreciation
860,000	%	550,000	310,000
817,000	5%	550,000	267,000
774,000	10%	550,000	224,000

The viability/profitability of the company operations appears more sensitive to sale income/revenue than increase in the operating costs. This implies that the company should strive to maintain the existing market and undertake an aggressive marketing strategy to hire more clients and expand its market or clients base.

24. FINANCIAL AND ECONOMIC ANALYSIS

24.1 PROJECTED PROFIT AND LOSS ACCOUNT:

The company envisages generating a profit of USD \$ 300,000 this operating year. The profit amount is expected to steadily rise to USD \$ 310,000 in year two, USD \$ 320,000 in year three and USD \$ 330,000 in year four.

24.2 PROJECTED CASH FLOWS:

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

24.3 PROJECTED BALANCE SHEET:

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

25. SENSITIVITY ANALYSIS

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

25.1 Effect of cost increase on profitability (on the basis of year II TIN INCOME in USD \$)

Income	Costs	Increase	Profit before depreciation
860,000	550,000	%	310,000
860,000	577,500	5%	282,500
860,000	605,000	10%	255,000

In its implementation programme will cause more people to be employed in the Company about 50 local people, they will be trained how to operate the plant/ machinery (Transfer of knowledge/ skills) - Chinese technology. Their employment will raise their income and improve their social welfare and pay taxes; it is poverty alleviation programme to them.

Local employees will get on job training and in a long run will improve the technical competence of the production of Tin.

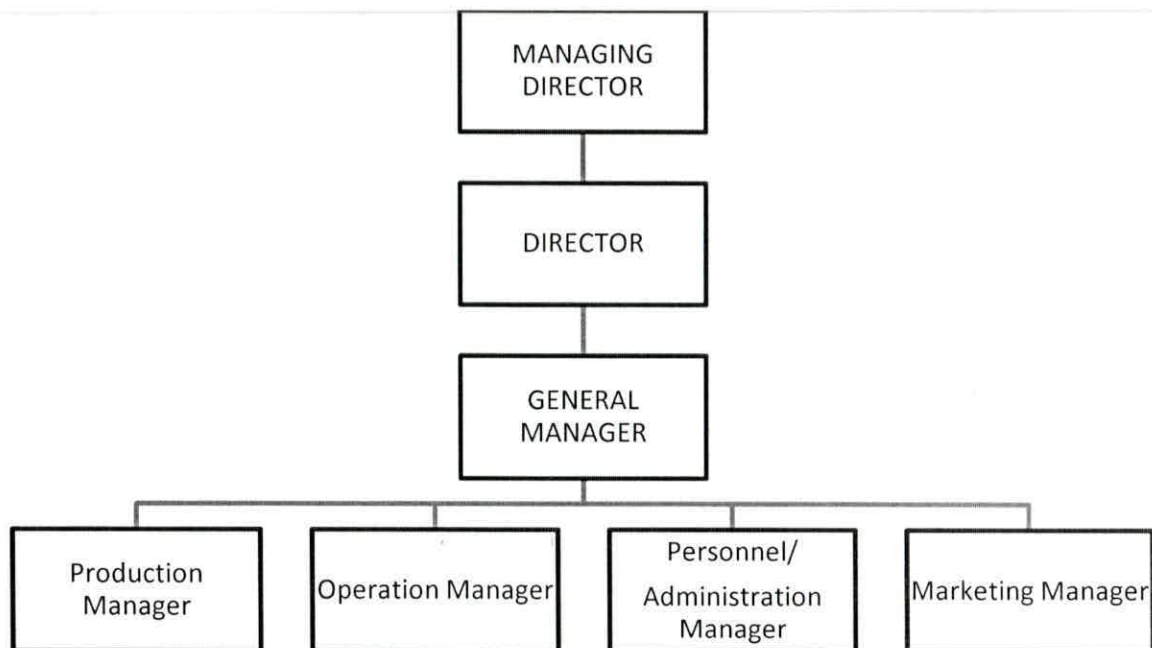
23. CONCLUSION AND RECOMMENDATION

The financial evaluation of the proposed Tin processing project done so far indicates that this programme will be profitable both economically and financially viable venture. There are many other benefits direct – taxes, employment, industrial raw materials for Tin product manufacturing industries.

The management being experienced businessmen possesses ample managerial capabilities in various business disciplines. Based on the above factors, it is recommended that the company should be granted the certificate of incentives for the proposed implementation programme so as to commence implementation of the proposed project, import the **CAPITAL/ DEEMED CAPITAL GOODS** and increase its production capacity.

The certificate of incentives will enable the project to enjoy TIC FACILITATION like processing of resident / working permits, Business license, Taxpayer Identification Certificate, Business License Tax Clearance, VAT registration, protection of investment, arbitration and transfer of foreign currency etc

THE COMPANY'S ORGANIZATION CHART:



22. MANPOWER AND TRANSFER OF TECHNOLOGY

M/S KIBALE ENTERPRISES LIMITED in manufacturing of high quality Tin will usher in the Country Chinese technology (Transfer of knowledge/technology). The advantages to the Country are quite significant, and will get the advantage of value addition due to such incoming technology.

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

Tin is used as raw materials in industries for making Tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating. The Industries will be able to purchase high quality Tin to manufacture tin products.

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

20. ENVIRONMENTAL ISSUE

All operations of Tin Smelting activities and the whole process of production of Tin are environmental friendly.

Processed Tin is used as raw materials in industries for making Tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

21. PROJECT MANAGEMENT

M/S KIBALE ENTERPRISES LIMITED is professionally managed and headed by the Managing Director and supporting managers. Mr. Hamad Ahmada Kamugisha is the Managing Director of the **M/S KIBALE ENTERPRISES LIMITED**; He is well versed in Tin processing industry. The other Director is Shani Ahmada Kamugisha who is also assisted by managers.

The directors are supported by a team of professionals well versed in the Tin processing business – Managers like General Manager, operations Manager, Production Manager, personnel Manager, Plant Operators, Shift Supervisors. The Operations Manager manages the Company under the policy guidance of Board of Directors.

and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

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

17. **COMPETITION/MARKET**

Though there are reasonable number of manufacturers (Tin processing industries) of Tin and Tin Products in Tanzania and there are few local manufacturers for Tin still the supply is not enough compared to the level of the market. As the demand (manufacturers of Tin products) is increasing day by day due to increased economic activities using Tin etc

M/S KIBALE ENTERPRISES LIMITED has specialized in Smelting/ Processing Tin, therefore the Company anticipates to dominate the local and export market because Company has set up business and marketing strategies, also determined to manufacture high quality Tin.

18. **PROMOTION/ ADVERTISEMENT**

M/S KIBALE ENTERPRISES LIMITED has set up some strategies in order to promote its processing/ smelting activities which will be for local and foreign market for manufacturing the Tin products. The Major strategy is advertisement which forms part of the marketing strategy; this will be embarked upon in the newspapers, street banners and later on in the televisions in a manner benefiting the promotional role of any company or private institutions.

19. **BUSINESS STRATEGY**

M/S KIBALE ENTERPRISES LIMITED has also gone further in setting up some business strategies so as to meet the current demand, high productivity of Tin and capture the both local and export Markets. Therefore the management of the **M/S KIBALE ENTERPRISES LIMITED**

15. SUBMISSION

M/S KIBALE ENTERPRISES LIMITED wishes to submit its investment plan and application for Loan to Bank for supporting the intended Tin Processing Project and also to the Tanzania Investment Centre (TIC) its proposal for registration and award of certificate of incentives in the implementation programme.

Thereafter the Company will be able to order and import the Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment , tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc

The proposed Tin Smelting/ Processing project for local and export market will enjoy import Duty and VAT exemption on CAPITAL/ DEEMED CAPITAL GOODS which are Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment, tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc

The certificate of incentives will enable the project to enjoy TIC FACILITATION like processing of resident / working permits, Business license, Taxpayer Identification Certificate, Business License Tax Clearance, VAT registration, protection of investment, arbitration and transfer of foreign currency etc

16. ECONOMIC GROWTH

Positive economic growth which had been registered in Tanzania, have attracted more investments in the Tanzania like the proposed project in extensive production of high quality Tin.

The economic growth resulted by various economic activities has influenced the demand of the high quality Tin for making Tin plate, sheet or steel coated with tin which is used for food packaging, tin

- **Processing Plant Equipment:** Grizzly, Coarse ore bin, vibrating grizzly, motor, jaw crusher, fine ore bin, apron feeder, weightometer, rod-deck screen, secondary crusher, cone crusher, symmons, screen, denver, jigs, hutch, scavenger jig, cleaner jig, shaking table, tailings launder, sluice box, hydrocyclone and/ or A complete set washing plant.

14. PLANT LAYOUT/ THE PRODUCTION PROCESSES

THE SMELTING/ PROCESSING OF TIN MINERALS

SMELTING PLANT- FURNACE

|

REFINERY – SLAG CLEANING

|

PRODUCTION

|

COOLING- CHILLING UNIT

|

PACKAGING

|

CHECKING & QUALITY CONTROL

|

FINISHED PRODUCT

- **Vehicles – USD \$ 200,000.** To be used for buying utility vehicles for project facilitation work. 10 units Pick up (single cabin), 2 units Hard Top, 20 units light trucks, 20 units trucks.
- **Pre expenses – USD \$ 100,000.** To be used as expenses in setting up the project,
- **Working Capital – USD \$ 100,000.** To be used for initial salaries, transportation, advertisement, raw materials etc

12. THE COMPANY'S PRODUCTS:-

The company was incorporated with a prime objective of setting up facilities for TIN Smelting/ Processing such as: Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin and Complete Processing Plant equipment for production of high quality TIN. This is done by Smelting, Refinery and Cleaning Process:

- TIN,

13. LIST OF MACHINERY & EQUIPMENT

- The Smelting Plant,
- Furnace,
- Refinery & cleaning unit for manufacturing of Tin,
- Processing machinery,
- Air compressors,
- Central Cooling System,
- chilling unit,
- service trucks,
- generators,
- building materials for construction of factory,
- firefighting equipment,
- folklifts,
- computers,
- transformer

The Tin Smelting/ Processing project will enjoy Import Duty and VAT exemption on Capital/ Deemed Capital Goods which are: -

The Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment, tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc
These are Capital/ Deemed Capital Goods for the project.

The certificate of incentives will enable the project to enjoy TIC FACILITATION like processing of resident / working permits, Business license, Taxpayer Identification Certificate, Business License Tax Clearance, VAT registration, protection of investment, arbitration and transfer of foreign currency etc

11. FINANCIAL PLAN (SOURCE OF FUNDS)

M/S KIBALE ENTERPRISES LIMITED has allocated funds for the intended Tin Smelting/ Processing project in its implementation programme by its **own local fund and local loan:-**

Local fund (equity)	USD \$ 1,500,000
Local loan	<u>USD \$ 1,000,000</u>
TOTAL	<u>USD \$ 2,500,000</u>

- INVESTMENT BREAK DOWN

- **Land/ Building – USD \$ 500,000.** To be used in construction materials for factory and office intended for Tin Smelting/ Processing – Cement, concrete, tiles, steel, electricals, Painting, Plumbing etc

- **Plant/ Machinery – USD \$ 1,600,000.** To be used for importing:-
The Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment, tools, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc

9.3 JANUARY - 2012

- ❖ Construction is complete,
- ❖ Installing the Smelting Plant and furnace, refining machinery, TIN Cleaning unit for the Smelting/ processing of Tin.
 - ❖ Recruiting new staffs and training them on new technology skills (new machinery).
 - ❖ Fully commencement of production of Tin in the implementation programme

10. CAPITAL INVESTMENT COST

Land/Building	USD \$	500,000
Plant/Machinery	USD \$	1,600,000
Vehicles	USD \$	200,000
Furniture and Fittings	USD \$	-
Pre-expenses	USD \$	100,000
Working Capital	USD \$	100,000
TOTAL CAPITAL	USD \$	<u>2,500,000</u>

The proposed implementation programme in extensive production of high quality Tin for local and foreign market will be implemented within three years. TIN is widely used for making tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

The company's promoters (shareholders) have resolved to register the intended Tin Smelting/ processing project with Tanzania Investment Centre (TIC) and securing the certificate of incentives.

The implementation programme will soon commence after the Company is registered by Tanzania Investment Centre and being issued the Certificate of incentives. Thereafter the Company will order and import; The Smelting Plant, Furnace, Refinery & cleaning unit for manufacturing of Tin, Complete Processing Plant equipment, tools, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc

9. COMPANY'S IMPLEMENTATION SCHEDULE

9.1 NOVEMBER - 2011

- ❖ Preparing feasibility study for a project to establish and operate facilities for Smelting/ Processing Tin for local and foreign market.
- ❖ Application for Local Loan from Local Banks for the intended Tin smelting/ Processing project.
- ❖ Registration of the proposed Tin Smelting/ Processing project with Tanzania Investment Centre i.e. Application for the Certificate of incentives in setting up facilities for Smelting/ Processing Tin for local and foreign market.
- ❖ Getting Certificate of Incentives.

9.2 DECEMBER - 2011

- ❖ Sourcing Loan from Local Bank to support the intended Tin Processing Project.
- ❖ Application for Import Duty and VAT exemption on Capital/ Deemed Capital Goods (i.e Smelting Plant and furnace, refining machinery, TIN Cleaning unit, tools, Complete Processing Plant equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc.
- ❖ Ordering/Importing the Smelting Plant and furnace, refining machinery, TIN Cleaning unit, tools, Complete Processing Plant equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc
- ❖ Construction of the factory, office and warehouse.
- ❖ Clearing the **CAPITAL/DEEMED CAPITAL GOODS** from customs control (at the Port and Airport).

7. SHAREHOLDERS (PROMOTERS)

The following sponsors are promoting the intended Tin smelting/ Processing project. These are the Directors and shareholders of **M/S KIBALE ENTERPRISES LIMITED** with their shareholder's position are:-

No	Name of Shareholders	No. of Shares	Nationality	% shareholding structure
1.	Hamad Ahmada Kamugisha	400	Tanzanian	67%
2.	Shani Ahmada Kamugisha	200	Tanzanian	33%
	TOTAL	600		100%

Therefore, the authorized capital of the company is Tshs. 10,000,000,000/= divided into 1,000 ordinary shares of Tshs. 10,000,000/= each. With the power for the Company to reduce or increase the same and to alter the value of the shares or to convert the same and to alter the value of the shares or to convert the same into stock and to issue shares at par or at premium with preferential, deferred, qualified or with special rights as the company may determine.

8. LOCATION

The Company's business premises are located at Kyerwa – Karagwe District at Nyaruzumbura Village in Kagera Region - Postal Address P. O. Box 46177 Dar es Salaam. Tel No: +255 687 533 261

The Company will import excavators, graders, caterpillars for mining of tin and also Smelting/ processing plant, furnace, refinery & cleaning machinery (processing unit) and transport them to the factory by dump trucks in Kyerwa - Karagwe where processing will be done.

The mission of intended project in the implementation programme is basically aimed at production and marketing of high quality Tin for local and export market in order to achieve the following objectives:-

- ❖ To foster the growth of Tin industry for manufacture of tin plate, sheet or steel coating, alloys in Tanzania.
- ❖ To reduce dependence on external sources for importation of tin plate, sheet or steel coating, alloys.
- ❖ To solve the shortage of Tin products as raw material for industries dealing with tin plate, sheet or steel coating, alloys as well as Tin containers for food packing industries etc. And make raw materials and Tin products available at affordable price.
- ❖ To promote local markets for tin plate, sheet or steel coating, alloys (Tin products).
- ❖ To promote growth and expansion of private sector.

6. PROSPECTS/ FUTURE PLAN

- ❖ import new/ additional Smelting Plant and furnace, refining machinery, TIN Cleaning unit, tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc.
- ❖ **New introduction of new technology.**
- ❖ High quality and production performance.
- ❖ To increase the volume of production capacity.
- ❖ Supply Processed **Tin** as raw materials to tin products manufacturing Industries.
- ❖ To increase processed Tin export market to neighboring countries like Rwanda, Burundi, Uganda etc. and hence resulting foreign earnings in addition to the prevailing local market.

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

The current market research conducted by the promoters of the company has revealed that there is high demand for Tin and its products.

High quality, technology and goodwill are the factors which will make the project to dominate the local and foreign market. There are few Tin Complete Processing/ smelting Plants in Tanzania. The Company has set some business strategies in order to compete with other manufacturers of Tin (Tin smelting/ processors).

M/S KIBALE ENTERPRISES LIMITED also expects to increase export of the Tin to the neighboring countries like Rwanda, Burundi, Uganda, etc.

5. THE COMPANY'S OBJECTIVES

M/S KIBALE ENTERPRISES LIMITED is a project for establishing facilities for Production of Tin for local and foreign market.

The proposed project will have a great advantage to the United Republic of Tanzania which are:-

- ❖ **PAYING TAXES – M/S KIBALE ENTERPRISES LIMITED** will contribute to the government revenue through taxes and other levies.
- ❖ **JOB CREATION/ EMPLOYMENT - M/S KIBALE ENTERPRISES LIMITED** will create more employment (more job opportunities from unskilled to professionals/technicians etc.)
- ❖ **TECHNOLOGY/ SKILL DEVELOPMENTS** - (human resources development) through on job training and use of modern Smelting Plants and furnace, refining machinery, TIN Cleaning unit, other processing machinery and new technology application.
- ❖ **INCOME GENERATION** - alleviation of poverty and improve their social welfare.

M/S KIBALE ENTERPRISES LIMITED determines to increase production capacity of tin. And at the same time to improve the quality of tin.

Therefore the implementation programme of three years in establishing facilities for smelting/ processing tin mineral to produce high quality tin products is estimated to cost **USD 2,500,000**. The estimated capital investment cost of **USD 2,500,000** will be on new and modern Smelting Plant and furnace, refining machinery, TIN Cleaning unit, tools, Complete Processing Plant equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc and other expenses.

3. DEPOSITS IN KYERWA AREA (KARAGWE)

In Tanzania TIN ORES are found in huge volumes in a place called Lake Victoria, Kyerwa – Karagwe at Rwabashoga at Nyaruzumbura village in Karagwe District. Its deposits are within the Karagwe District which falls within the Kagera Region in Tanzania. Mostly the Tin at this site of Kyerwa is unearthed using primitive local tools.

In general the deposits include both primary or lode deposits and secondary or detrital deposits, latter constituting products of disintegration of the former. In the primary deposits, cassiterite occurs in quartz-mica – tourmaline veins or lodies. Deep chemical weathering in a humid tropical climate followed by strong erosion under drier conditions was responsible for the concentration of the cassiterite into river beds.

The Company will import excavators, graders, caterpillars for mining of tin and also Smelting/ processing plant, furnace, refinery & cleaning machinery (processing unit) and transport them to the factory by dump trucks in Kyerwa - Karagwe where processing will be done.

4. TARGETED MARKET

There is a very big market potential for the high quality Tin which is going to be produced by the Company. Tin is widely used for making tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

2. COMPANY'S BACKGROUND

M/S KIBALE ENTERPRISES LIMITED is a private owned company registered/ incorporated in Tanzania by Registrar of Companies under company's ordinance Cap 212, on **12th** day of **March, 2010** with Certificate of Incorporation **No:75445**

The company was incorporated with prime objectives of carrying on business of providing production technology, exploration technology, exploration, smelting/ processing, production design and plan, installation, setting up equipment/ machinery, training of production and technical personnel, safety and production of tin mineral for local and export market. This is done after mining by smelting, refinery and cleaning Process.

The main purpose of the proposed project for production of tin is to produce high quality tin as well as to increase the production capacity to correspond with the growing demand (market) – **for tin products**. The quality of company's tin will guarantee customers satisfaction in this implementation programme.

There is a very big market to absorb all the Company's products; Tin which will be produced on commencement of the project. The company intends to set up such modern facilities for the production of tin in Tanzania as tin is used widely for making tin plate, sheet or steel coated with tin which is used for food packaging, metal plating and metal coating; tin and tin alloys are used also for solder especially in the electronics industry etc.

The market & demand reasons have influenced the management to decide to invest in setting up **SMELTING PLANTS**, Furnace, refinery & cleaning unit, and Complete Processing Plant equipment in manufacturing high quality tin to manufacture tin plate, sheet or steel coating, alloys etc. The Company will process/ smelt tin after mining process which will be sold to local and export market.

In the implementation programme, the proposed tin processing project will import and install modern Smelting Plant and furnace, refining machinery, Tin Cleaning unit, Complete Processing Plant equipment for processing as well as to use **new technology** for the purposes of production (smelting, refinery & cleaning) of the high quality tin.

M/S KIBALE ENTERPRISES LIMITED
ESTABLISHING AND OPERATING A PROJECT FOR
SMELTING/ PROCESSING TIN FOR LOCAL AND EXPORT
MARKET

1. INVESTMENT PLAN

The Investment Proposal has been prepared by **M/S KIBALE ENTERPRISES LIMITED** for the company's implementation programme in setting up facilities for smelting/ processing TIN for local and export Market.

The Company intends to produce the TIN which is widely used for making tin plate, sheet or steel coated with tin which is used for food packaging, tin and tin alloys are used also for solder especially in the electronics industry etc. Tin plays a very big role in metal plating and metal coating.

The Proposal has also been prepared to give a clear picture of the financial, human, technical and other resources required for the implementation of the proposed tin smelting/ processing project.

The Investment proposal is also to assess its economic viability and commercial viability in order to allocate funds for the implementation programme especially in acquiring Smelting Plant and furnace, refining machinery, Complete Processing Plant equipment, TIN Cleaning unit, tools, equipment, air compressors, Central Cooling System, chilling unit, service trucks, generators, building materials for construction of factory, firefighting equipment, folklifts, computers, transformer etc.

The TIC registration and issuance of certificate of incentives will enable the project to enjoy Import Duty and VAT exemption on Capital/ Deemed Capital Goods, TIC One stop facilitation like processing of resident / working permits, Business license, Taxpayer Identification Certificate, Business License Tax Clearance, VAT registration, protection of investment, arbitration and transfer of foreign currency etc

M/S KIBALE ENTERPRISES LIMITED
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BUSINESS PLAN FOR THE

IMPLEMENTATION PROGRAMME

OF

M/S KIBALE ENTERPRISES LIMITED

IN

**ESTABLISHING AND OPERATING FACILITIES FOR
SMELTING/ PROCESSING TIN FOR LOCAL AND
EXPORT MARKET**

PREPARED BY
M/S KIBALE ENTERPRISES LIMITED
P. O. BOX 46177
DAR ES SALAAM
TEL: +255 687 533 261

BUSINESS PLAN FOR THE

IMPLEMENTATION PROGRAMME

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THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

KIBALE ENTERPRISES LIMITED

Incorporated this day of 2010

Drawn By:

HAMAD AHMADA KAMUGISHA
(SUBSCRIBER)
P.O. Box 46177,
DAR ES SALAAM

THE COMPANIES ACT 2002

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HAMAD AHMADA KAMUGISHA
(SUBSCRIBER)
P.O. Box 46177,
DAR ES SALAAM

UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

No.

I hereby certify that

KIBALE ENTERPRISES 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 day of Two thousand and Ten

Seal

Registrar of Companies

TANZANIA
Stamp Duty Shs. 500/-
PAID ON ORIGINAL
Receipt No. 5366 of 12/02/2010
Stamp Duty Officer

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
KIBALE ENTERPRISES LIMITED

TANZANIA
Stamp Duty Shs. 2500/-
Receipt No. 5366 of 12/02/2010
Asst. Registrar of Companies

1. The name of the Company is **"KIBALE ENTERPRISES LIMITED"**.
2. The registered Office of the Company will be situated in the United Republic of Tanzania, Mainland.
3. The Objectives for which the Company is established are: -
 - a) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and Godown keepers, cargo and travel agents, insurance agents, tourist agents, manufactures' 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, fright forwarders.
 - b) 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 barkers, 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.

- c) To carry on the business of environment on sanitation works for control of wastes, wastes management pipeline construction and pipe laying, construction of raiser towers for tanks, consulting and provide education on water technology and installed Dam construction.
- d) To carry on the business of environment on conducting impact assessment of various projects pertaining into ecological assessment, environmental management systems and pollution control mechanism in production such as in any typical industries and factories as well conducting undertaking different necessary measures on adopting climate availabilities with its climate change issues.
- e) To carry on the business of environment on conducting impact assessment of various projects pertaining into ecological assessment, environmental management systems and pollution control mechanism in production such as in any typical industries and factories as well conducting undertaking different necessary measures on adopting climate availabilities with its climate change issues.
- f) To carry on the business of constructions, engineering general civil works, buildings, renovations, office petitioners, decoratories, maintainers of dilapidated buildings, plumbing, furniture manufactures, suppliers and exporters, residential and office furnishers and general to be designers and fabricators of all kinds of gadgets whatsoever, to be timber processors, saw millers and suppliers of all kinds of timer, to be hardware and building materials suppliers, manufactures of electrical equipments and suppliers of same.
- g) To carry on the business of consulting contractor of environmental activities and general construction contractors and among other things, to construct, executed carry out, equip improve work cleanliness of railway networks tramways, clocks, harbors, sharves, canals, water courses, irrigations, reclamations, sewage, drainage and other sanitary works, house buildings and electrons of every kind.
- h) To carry on business of environmental construction works and drilling boreholes for water supply, blast holes drilling for minerals exploration, geotechnical drilling for construction, core drilling for exploration of minerals.

- i) To carry on the business of Fumigation services, aerial spraying, management services and or commission agent of pharmaceutical industries, agrochemical pesticides, Agrovat Companies, Laboratory chemicals and Equipment manufacturing Company business of wholesale, retail pharmaceutical chemicals, import and export agrochemicals, pesticides, fumigation equipments, protective gear/equipment, laboratory chemicals fumigation services.
- j) To carry on business of fumigation, spraying, respect control, manufacturing chemists and druggists and all other things which can be conveniently manufactured or dealt in by the persons carrying on any of the above provide fumigation services to aircrafts and airports, marine ships and ports, schools, hospitals, railway wagons, public places, houses, hotels and rest houses, army and police barracks, and industries.
- k) To carry on the trade and import and export or business of makers and dealers in pesticides fumigation, equipment/protective gear Laboratory chemicals and other aids for the relief of and to make and deal in all requisites, for veterinary centres and animals, Sale.
- l) To build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to offices factories, mills, warehouses, shops, stores, garages and other buildings, roads, machinery and plant, which may, in the opinion of the Directors of the Company, be like to advance directly or indirectly the Company's interest, to clear sites for the same. To contribute to, subsidize or otherwise assist in the building, construction, repair, improvement, enlargement, maintenance, development, demolition, removal replacement, working, management, carrying out or control.
- m) To carry on the business of providing technical and allied activities in the fields of environmental services, non destructive testing, quality assurances, and to provide consultancy in technical services oil storage tank erections and all other businesses which can be carried out in connection to the above.
- n) To carry on the business as exporter of herbal products and to conduct medical research in the field of herbs, roots, leaves tree barks; publish research papers and research findings in the same field of herbs; to own, operated and manage observation units for research purpose including hospital, dispensaries and clinics; to produce, market display and sale herbal medicine and products.

- o) To carry on business and act as managers of investments and investment company commission agents, real estate, property managers, developers, values, decorators, engineers and to generally be able to carry out activities of any description with regards of any description with regards to lands, 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.
- p) To carry on the business of importers and exporters of, and agents, representatives and distributors for the manufacture, sale and distribution of all kinds of fertilizers, agricultural products, agricultural machines and other agricultural businesses.
- q) To carry on the business of eco-tourism, transportation, tour guide and travel agents.
- r) To carry on the business of miners and mining in all third 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 constrain minerals, diamonds, or other precious.
- s) To carry on the business of importers, exporters, general merchants, general store-keepers, universal providers, wholesale and/or retail traders of piece wood, paints, hardware, glassware, crockery, cutlery, ironmongery, turners and other household fittings and requirements, groceries, medicines, drugs, wines, spirits, liquors, chemical, materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
- t) To carry on the business of export and or import of bird, carvings, artworks, woodworks guiding aids, artistic and/or demonstration tools, business promotion apparatus and/or tools, wood and/or timber products, forest produce, designers of arts and representations thereof, dealers in carvings of all kinds, types and description whatsoever.

- u) To promote tourisms in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate traveling to organize hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particulars to arrange and manager hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins catching, harbouring, transporting, wildlife and marine products of all kind.
- v) To carry on the business of distribution of construction and building materials. To carry business of importing, exporting and selling of all kinds of motor machines, motor equipments, spare parts, other machinery and motor vehicles.
- w) To carry on the business of big game hunter, trapping and collection of Wild, live birds for sale and export within outside Tanzania, to sell, improved export, and imports prepare, deal and trade in carving, painting, curious, export, and provide game sanctuary facilities and to organize of safaris and expeditions. Discover, hunt, shoot, photograph, capture animals, birds, game and fish of all kinds including reptiles, marine products, pottery crafts, fruits and all allied products of every description.
- x) To engage in and/or otherwise carry on the business as exporter of timber, individual productions and/or timber products, logs articles made out of wood, live birds, live animals, hides and skins, fish, prawns and lobsters, carrels, bees wax, canned beef, canned fruits, meerschaum, gemstone minerals. Small scale gold, galvanized products, handcrafts, cooking oil, fishnets, animal feeds, chicken feeds industrial fasteners, all agricultural and/or Agricultural produce be it raw, semi-processed or processed articles of all kind, type and description whatsoever.
- y) To purchase or otherwise acquire the whole or any part of the undertaking and business of manufacturing and marketing, dealing or otherwise handling fishnets, fishing gears spare parts, fishing equipment and all other items concerned with fishing, fishing boats, construct steamships, shed and other building useful for the business of the company.
- z) To carry on business of petrol service station and deal in petrol, diesel, oil kerosene, mineral oil, crude oil, lubricating oil, grease and/or fuel oil of all kinds and all other kind of mineral and petroleum products as an importers, dealer or distributors and servicing and repairing of vehicles of all types generally.

- aa) To carry on all kinds of business consultant such as management, communication and information technology marketing and sales, strategic management, business process re-engineering, business plans, business start-ups, important and exportation of goods, operations and logistics, human resources and finance.
- bb) To engage in or otherwise to carry on the business of selling, servicing, repairing and maintenance of all types of information technology equipment, office machines, electrical and electronic devices.
- cc) To carry on the business of service provider services of outsourcing, management agents, debt collection, data centers, as well as complete networking solutions including hardware and software.
- dd) To engage in or otherwise to carry on the business of selling, servicing, repairing and maintenance of all types of information technology equipment, office machines, electrical and electronic devices.
- ee) To carry on all or any of the business of corporate, office and secretarial services including but not limited to bookbinding, photocopying, telephone and fax services.
- ff) To build, contract, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to officers, factories, mills, warehouse, shops, stores, garages and other buildings, roads, machinery and plant, which may, in the option of the Directors of the Company, be like to advance directly or indirectly the Company's interest, to clear sites for the same. to contribute to, subsidize or otherwise assist in the building, construction, alternation, repair, improvement, enlargement, maintenance, development, demolition, removal, replacement, working, management, carrying out or control.
- gg) To construct, hire on charter, purchase, otherwise acquire and work ships and vessels of any class, complete or not complete, sound or out of repair, and to establish and maintain lines of regular services of ships or other vessel and generally to carry on the business of ship owners, and to enter into contractors for the carriage of mail, passengers, goods and cattle by any means, and either by own vessels and forms of transportation or by or over the vessel and modes of transportation of others.

- hh) To act as agents for owners, characters, management and for managing agents for any vessels in any port, as ship brokers and freight brokers and as ship handlers and suppliers if necessities to vessels and aircrafts.
- ii) Generally to act as agent, broker and trustee for any person, company or firm in respect of any business or matter of any nature what ever.
- jj) To carry on the business as tourist agents and contractors, and to facilitate traveling and provide for tourist and travelers or promote provision of convenience of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, hotel and lodging accommodation, guides, safe deposits, enquiry bureau, reading rooms, waiting rooms, baggage transport and otherwise.
- kk) To carry on all or any of the business of consignees and agents for sale of, dealer in, petroleum and other oil products and other kindred business, wharfingers, merchants, carriers, ship-owners and characters, lighter men, barge owners, ship surveyors, factors and brokers in all or any of their branches, and to treat and turn to account in any manner whatsoever any product thereof.
- ll) To carry on deal in the business of a pharmacy, hospital, pharmaceuticals, medical preparations and chemicals in all aspects related to treatment of people and animals. Attend to patients, dispense any medicines, perform operations and to do all other acts and things necessary for the carrying on the business of a hospital, veterinary dispensary and general pharmacy.
- mm) To carry on the business of importers, exporters, insurance agents, manufactures agents and representatives, traders, auctioneers, merchants, wholesale and retail dealers and franchise holders in connection with any of the business set forth herein calculated directly to enhance the value or render profitable any of the company property or rights.
- nn) To take or otherwise acquire and hold shares in any company having objects altogether or in part similar to those of this company or carrying on any business capable of being conduct so as directly or indirectly to benefit this company.
- oo) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this company or for any other purpose which may seem directly to benefit this company.



- pp) To invest and deal with the moneys of the company not immediately requiring investment, in such manner as may from time to time be determined.
- qq) To lend money to such persons and terms as may seem expedient and in particular to customers and others having dealings with the company, and to guarantee the liabilities of and performance of contracts by any such persons.
- rr) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of Company's property (both present and future), including its uncalled capital, and to purchase, redeem, or pay off any such securities.
- ss) To remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the planning of any of the shares in the company capital, or debentures or debenture stock, or other securities of the company, or in or about the formation or promotion of the company or the conduct of its business.
- tt) To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- uu) To sell or dispose of the undertaking of the company or any part thereof, for such consideration as the company may think it and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this company.
- vv) To produce the company to be registered or recognized in any part of the world.
- ww) To carry on the business of manufactures and/or dealers in plant, machinery, computer hardware and software, communication equipment, apparatus, appliances, receptacles and any other articles required in any of the business or by any of the customers of the company.

- xx) To acquire, build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, mills, farms, officers works, roads, railways, engineers, walls, fences, banks, dams, sluices or water -courses, to clear sites for same, and to join with any person corporate or otherwise in doing any of the things afore said and to work, manage and control the same or join with others in so doing.
- yy) To enter into partnership or any other arrangement for sharing profits, union of interest, co-operative, joint venture, reciprocal concessions, or otherwise with any company, body or person carrying on a or engaged in, or about to carry on or engage in, any business or transaction which the company is authorized to carry on or engage in of any business or transaction capable of being conducted so as to directly or indirectly to benefit this company and to lend money to, guarantee the contracts of, or otherwise assist any such company, body or person, and to purchase, take or otherwise acquire, shares, and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- zz) To enter into any arrangement with any Governments or authorities, supreme, municipal, local, or, otherwise, that may seem conducive to the company's objects or any of them and to obtain from any such Government or authority any rights, privileges, and concessions which the company way think if desirable to obtain, or to carry out, exercise, or to comply with any such arrangements, rights, privileges, or concessions.
- aaa) To obtain any provisional order ordinance or act Parliament for enabling the company to carry any of its is abject into effect or for affecting any modification of the Company constitution or any other purpose which may seem calculated directly or indirectly to prejudice the company's interest.

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

4. The liability of the members is limited.
5. The share capital of the Company is **Ten Billion Shillings (TSHS. 10,000,000,000/=)** divided into **One Thousand (1,000/=)** shares of Shillings **Ten Million (10,000,000/=)**. Each and the company shall have the power to divide the Original or any increased capital into several classes, and to attach thereto any preferential.

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

S/N	Names, Addresses, and Description of Subscribers	Number of shares taken by each Subscriber	Signature
1	HAMAD AHMADA KAMUGISHA P.O BOX 46177 DAR ES SALAAM	400	
2	SHANI AHMADA KAMUGISHA P.O BOX 46177 DAR ES SALAAM	200	

Dated at Dar es Salaam this 04TH FEBRUARY.....2010

Witness to the above signatures

Name :

Signature : 

Postal Address :
MARTIN J.A. LUKWARO
(ADVOCATE)

Qualification :
P.O. BOX 22680-DSM.

TANZANIA
Stamp Duty Stamp
PAID ON ORIGINALS
5366 12/02/2010
Receipt No. [Signature]
REGISTRY OFFICE

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

Stamp Duty Stamp
25007
5366 12/02/2010
[Signature]
Asst. Registrar

PRELIMINARY

1. In these articles:

“The Act” means the Companies Act;

“The Articles” means the articles of the company;

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

“The Seal” means any person appointed to perform the duties of the secretary of the company.

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

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

Unless the context otherwise requires, words or expressions contained in these articles shall become binding on the company.

MEMBERS

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

GENERAL MEETINGS

4. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by on such requisiteness, as provided by section 133 of the Act. if at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

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

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

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

PROCEEDINGS AT GENERAL MEETINGS

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

15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hand demand:-)
 - a) by the chairman; or
 - b) by at least (three) members present in person or by proxy; or
 - c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hand bee carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may, before the poll is taken, be withdrawn.
16. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.
17. In the case of any equality votes, whether on a shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
18. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such tie as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be preceded with pending the taking of the poll.
19. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

VOTE OF MEMBERS

20. Every member shall have one vote.
21. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
22. No member shall be entitled to vote at any general meeting unless all money presently payable by him to the company have been paid.
23. On a poll vote may be given either personally or by proxy.
24. The instrument appointing a proxy shall be in writing under the appointer or of his attorney duly authorized in writing, or, if the appointer

is a corporation, either under sea or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the within the territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the of the poll, and in default the instrument of proxy shall not be treated as valid.
26. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit.

.....Limited

I/Weof.....being a member/members of the above-named company, hereby appointof or failing himof..... as my/or proxy to vote for me/us on my/or a behalf at the (annual or extraordinary, as the case maybe) general meeting of the company to be held on theday of,200..... and at any adjournment thereof.

Signed thisday of....., 200.....

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

.....Limited

I/Weof.....being a member/members of the above-named company, hereby appointof or failing himof..... as my/or proxy to vote for me/us on my/or a behalf at the (annual or extraordinary, as the case maybe) general meeting of the company to be held on theday of,200..... and at any adjournment thereof.

Signed thisday of....., 200.....

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

Strike out which ever is not desire

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

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS.

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

DIRECTORS

31. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
32. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

BORROWING POWERS

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

POWERS AND DUTIES OF DIRECTORS

34. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the directors, who may

exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

35. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purpose and on such conditions as they determine including authority for the attorney or agent to delegate all or any of his powers.
36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed drawn, accepted endorsed or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine.
37. The directors shall cause minutes to be made in books provided for the purpose: -
 - a) of all appointments of officers made by the directors;
 - b) of the names of the directors present of the directors and of any committees of the directors.
 - c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

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

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

39. The company may by ordinary resolution appoint a person who is willing to act as director to fill vacancy or be an additional director.

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

regulating the proceedings of directors so far as they are capable of applying.

48. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that may of them were disqualified from holding office, or hand vacated office. or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
49. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors.

SECRETARY

50. The Secretary shall be appointed by the directors for such term at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them.
51. A provisions of the Act or theses articles requiring or to the same person acting both as direct an as or in place of the secretary.

THE SEAL

52. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
53. The directors shall cause proper books of account to be kept with respect to: -
 - a) All sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place.
 - b) All sales and purchase of goods by the company and
 - c) The assets and liberties of the company.Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.
54. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
55. No number shall (as such) have right of inspecting any accounting records or other books or document of the company except as conferred by statue or authorized by the directors or by ordinary resolution of the company.

56. The directors shall from time to time in accordance with section 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those section.
57. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors report and the auditors shall not less than twenty-on days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of the those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

AUDIT

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

WINDING UP

60. If the company shall be wound up, the Liquidator may with the sanction of an Extraordinary Resolution of the company and any other sanction required by the Companies Act, if any, and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached divide amongst the members in specified or kind the whole or any part of the assets of the company and may determine how such division shall be carried out as between the members of different classes of members. The Liquidator may with the like sanction vest the whole or any part of such assets in Trustees upon such Trusts for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

S/N.	NAMES ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE
1.	HAMAD AHMADA KAMUGISHA P.O. BOX 46177 DAR ES SALAAM,	400	<i>Amft</i>
2.	SHANI AHMADA KAMUGISHA P.O. BOX 46177 DAR ES SALAAM,	200	<i>Shani</i>

Dated at Dar es Salaam this 04TH day of FEBRUARY 2010

Witness to the above signatures

Name : _____

Signature : *Martin J.A. Lukwaru*

Postal Address : _____
MARTIN J.A. LUKWARU
(ADVOCATE)

Qualification : _____
P.O. BOX 22680-DSM.