

WILLIAMS (S) 150



MINUTE SHEET

Dokezo
No.

1.0

Ag: EXD

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

(a) Minimum finance investment threshold has been exceeded, the project expects to invest US \$ 0.5 M.....

(b) Legal entity has been incorporated under certificate

No. 82258..... of 22/03/2011.....

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

Submitted for signature:



N. Senzia

DIF

22nd April, 2013

MINUTE SHEET

Dokezo
No.

THE COMPANIES ACT, NO. 12 OF 2002

COMPANY LIMITED BY SHARES

**Memorandum
and
Articles of Association
of
UNILAB (TZ) LIMITED**

Incorporated this day of 2011

Drawn by: Mr. Kevin Karania
Subscriber
P. O. Box 948
Dar es Salaam
Tanzania

TANZANIA

Stamp Duty Shs. 2500/= Paid

Receipt No. 14142 of 22/3/2011

[Signature]
Off. Registrar of Companies

THE COMPANIES ACT, NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

UNILAB (TZ) LIMITED

Stamp Duty Shs. 5000/= Paid

Receipt No. 14142 of 22/3/2011

[Signature]
Off. Registrar of Companies

The name of the Company is UNILAB (TZ) LIMITED.

The registered office of the Company will be situated in the UNITED REPUBLIC OF TANZANIA.

The objects for which the Company is established are:

- a. To carry on the business of import, export, sell, distribute, deal and supply of school laboratory equipments, chemicals, other equipments such as sports, stationary, school furniture and any nature used in the school.
- b. To carry on the business of import, export of and dealers in all kinds of air conditioning plants, refrigerators, cooling appliances, apparatus and machinery, and all components, parts, accessories, articles and fittings required for that purpose.
- c. Import and sell electrical accessories, equipments, mechanical and civil equipments, spares for mechanical and civil equipments, mechanical & civil items and office stationary items.
- d. To Provide Consultancy on estate plans, architecture, surveyors, construction, soil testing, structural designs and engineering, construction labour management, environmental, infrastructure, health, energy, water supply, agricultural etc.,
- e. To Provide Consultancy on mining, ports, harbour, airports, marine structures, agro process industries, oil and gas projects, industrial projects, chemical and fertiliser projects etc.,
- f. To Provide Consultancy on planters, producers, processors, manufacturers, growers and cultivators of trees, wood, timber, sustainable charcoal and seeds of all kinds of produce of the soil and to treat, process, prepare, render marketable, buy, sell, import, export, deal and dispose of such seeds of all kinds of produce in the United Republic of Tanzania or elsewhere either by wholesale or retail and either in its processed, manufactured or raw tast
- g. To carry on, all or any, in Tanzania or in any part of the world, the business of general merchants, traders, suppliers, importers, exporters, stores, storekeepers, removers, packers, brokers, distributors, manufactures, manufacturers' representatives, commission, insurance, managing financial and general agents, investors, franchisors, carriers shipowners; and or in any other capacity, and delers in, and to buy, prepare, manufacture, render marketable, sell, barter, exchange, pledge, charge, make advances on and otherwise deal in or with or turn to account by wholesale or retail godds, general merchandise and other commodities of all kind and description.

- h. To carry on, in all or any of their respective branches, all or any of the business of general contractors, contractors, general construction contractors engineering contractors, consultants, advisers, civil, electrical, and mechanical contractors, builders, masonry, plumbers, hauliers, surveyors and planners, developers and property developers.
- i. To enter into any arrangement with any government, or authority, supreme municipal, local, or otherwise that may seem conducive to the Company's objects, any of them and to obtain from such government or authority and arrangements, rights, privileges, awards, concessions, and tenders, which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, awards, concessions and tenders.
- j. To carry on the business of general merchandise, agents, brokers, commission salesmen and factors for the import, export, wholesale and retail of spices, rice, cashew nuts, cotton, coffee, tobacco, grain, corn, cereals, seeds, beans, oilseed, hops, cocoa and all ground grown products, all products of any of them (whether for use as or in food stuffs or animal consumption), all kinds of fertilisers, chemicals, rubber, metals, ore, minerals, coal, other fuel, any kind of cotton and other fibrous substances.
- k. To carry on the business of owning land for planting, managing, harvesting, marketing and processing agro commodities and other farm products in Tanzania.
- l. To deal in livestock farming, trading in livestock, wildlife and other animals and animal by-products in the United Republic of Tanzania or elsewhere either by wholesale or retail.
- m. To carry on the business of planters, producers, processors, manufacturers, growers and cultivators of trees, wood, timber, charcoal and seeds of all kinds of produce of the soil and to treat, process, prepare, render marketable, buy, sell, import, export, deal and dispose of such seeds of all kinds of produce in the United Republic of Tanzania or elsewhere either by wholesale or retail and either in its processed, manufactured or raw state.
- n. To carry on the business of manufacturers and refiners of sugar and edible oils and all or any products derived there from and manufacturing, producing, treating, selling, trading and dealing in edible oil, tallow's, animal and vegetable fats, sugar, molasses, glucose, flakes, maize, malt, malt extracts, malt preparations, corn syrup, golden syrup and other sugars, saccharine materials and kindred substances for application of all kinds, and all or any products, substances made or extracted from any or other materials, used in any process or manufacture of the company.
- o. To carry on and transact any other businesses and operations, commercial, manufacturing, financial, agricultural or otherwise, which the company may think directly or indirectly conducive to any of its objects or capable of being conveniently carried on in connection therewith or calculated directly or indirectly, to enhance the value of or render profitable any of the company's property or rights.
- p. To carry on the business of management advisers, business and industrial consultants, planners and advisers to any company, corporation, undertaking, firm or individual in the conduct of commercial, industrial, financial and other business undertakings.

- q. To purchase, subscribe for, or otherwise acquire and hold shares, stock, or other interest in, or obligation of any other company of corporation.
- r. To sell, lease, or otherwise dispose of the whole or any part of the property, undertaking and assets of the Company either together, or in portions, for such consideration as the Company may think fit.
- s. To do all or any of the above things in any part of the work and either as principals, agents, trustees, contractors, or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees, or by means of any subsidiary or auxiliary company or otherwise.
- t. To enter into contracts, agreements, arrangements and joint ventures with any other company for the carrying out by the company or such other company on behalf of the company of any of the objects for which the company is formed.
- u. To acquire any such shares, stocks, debentures, debenture stock, scripts, bonds, notes, securities, obligations, funds or loans by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and to guarantee subscription thereof, the company's investments for the time being.
- v. To acquire and take over the whole or any part of business, property and liabilities of any company or person carrying on any business which the company is authorised to carry on, or possessed of any property or assets suitable for the purpose of the company.
- w. To pay for any property or assets acquired by the company either in cash or fully or partly paid shares or by the issue of securities or obligations, or partly in one mode and partly in another and generally on such terms as may be determined.
- x. To lend money and/or guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premium on, any stock, shares and security of any company, whether having objects similar to those of the company or not, and to give all kinds of indemnities, and to make and receive subvention payments
- y. To amalgamate with any other company, whose objects are or include objects similar to those of the company.
- z. To carry on any trade of business whatever which can in the opinion of the board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the company
- aa. To enter into working arrangements of all kinds (including joining in a co-operative arrangements) with other companies, corporation, firms or persons and also to make and carry into effect arrangements with respect to union of interests or amalgamation either in whole or in part of any other arrangements, including joint ventures, with other companies, corporation, firms or persons.

- bb. To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others to enter into guarantees, contracts of indemnity and surety ships of all kinds, to receive money on deposit or loan upon any terms and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding or subsidiary company.
- cc. To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the company, or of undertaking any business or operations which may appear likely to assist or benefit the company or to enhance the value of any property or business of the company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- dd. To remunerate any person, firm or company rendering services to the company either by cash payment or by the allotment to him or them of shares or other securities of the company credited as paid up in full or in part or otherwise as may be thought expedient.
- ee. To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and alone or in conjunction with others.
- ff. Generally to do all such other things as may appear to the company to be incidental or conducive to the attainment of the above object or any of them.

It is hereby expressly declared that each sub-clause of this clause shall be construed independently of the other sub-clauses hereof, and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

4. The liability of the members is limited.

5. The authorised share capital of the Company is Tanzania Shillings One Billion (Tshs.1,000,000,000/=) only divided into One Hundred Thousand (100,000) ordinary shares of Tanzania Shillings Ten Thousand only (Tshs. 10,000) each with such rights privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

Name Addresses and Descriptions of subscribers	Number of shares Taken by each Subscriber	Signatures of subscribers
MR. KEVIN KARANIA PLOT 125, MBEZI BEACH, KAWE P.O. BOX 948 DAR ES SALAAM	1,875	<i>Kevin Karania</i>
MS. KETNA KEVIN KARANIA PLOT 125, MBEZI BEACH, KAWE P.O. BOX 948 DAR ES SALAAM	1,875	<i>Ketna Karania</i>

DATED this 22 Day of MARCH 2011

WITNESS to the above signatures: -

FULL NAME:

SIGNATURE:

QUALIFICATION:



TANZANIA
Stamp Duty Shs. 2,500/= Paid
Receipt No. 14/42 of 22/3/2011
Asst. Registrar of Companies

THE COMPANIES ACT No. 12 OF 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
UNILAB (TZ) LIMITED

TANZANIA
Stamp Duty Shs. 5,000/= PAID ON
Receipt No. 14/42 of 22/3/2011
Stamp D.

1. The regulations contained in Table A in the First Schedule to the Act shall not apply to the Company.

Interpretation

In these Articles, if not inconsistent with the subject or context:

- “Act” shall mean the Companies Act, No. 12 of 2002;
- “Articles” shall mean these Articles of Association as now framed or as from time to time altered by Special Resolution;
- “Board” shall mean the Board of Directors of the Company or the Directors present at a duly convened meeting of the Directors at which a quorum is present;
- “Company” shall mean **UNILAB (TZ) LIMITED**
- “debenture” shall include debenture stock;
- “Director” shall include an alternate director;
- “dividend” shall include bonus;
- “Member” shall mean a shareholder in the Company;
- “month” shall mean a calendar month;
- “paid up” shall mean paid up or credited as paid up;
- “Seal” shall mean the common seal of the Company;
- “Secretary” shall include a temporary or assistant secretary and any person appointed by the Board to perform any of the duties of the Secretary;
- “TShs.” Shall mean Tanzanian shillings;
- “Tanzania” shall mean the mainland part of The United Republic of Tanzania
- the expression “in writing” or “written” shall include words written, printed, lithographed or represented or reproduced in any other mode in visible form;
- words signifying the singular number only shall include the plural number and *vice versa*;
- words signifying the masculine gender only shall include the feminine gender;
- words importing persons shall include corporations;

reference to any provision of the Act shall be construed as a reference to such provision as modified or re-enacted by any act for the time being in force.

3. Subject to the last preceding Article, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRIVATE COMPANY

4. The Company is a private company and accordingly:
- (a) the number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be Members of the Company) is limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single Member;
 - (b) any invitation to the public to subscribe for any shares or debentures of the Company is prohibited;
 - (c) the Company shall not have power to issue share warrants to bearer;
 - (d) the right to transfer shares is restricted in manner hereinafter provided.

BUSINESS

5. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Board at such time or times as it shall deem fit and, further, may be permitted by it to be in abeyance, whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with the same.
6. The registered office of the Company shall be at such place in Tanzania as the Board shall from time to time appoint.
7. No part of the funds of the Company shall be employed in the subscription or purchase of or in loans upon the security of the Company's shares or those of its holding company (if any) and the Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with any purchase or subscription by any person of or for shares in the Company or in its holding company (if any) provided that nothing in this Article shall prohibit transactions mentioned in the proviso to section 57(1) of the Act.

SHARE CAPITAL AND VARIATION OF RIGHTS

8. The share capital of the Company is Tanzanian Shillings One Billion (Tshs. 1,000,000,000/=) only divided into One Hundred Thousand (100,000) shares of Tanzanian Shillings Ten Thousand (Tshs. 10,000/=) only each.
9. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares, any share in the Company may be issued with or have attached thereto such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine.
10. Subject to the provisions of section 61 of the Act, any preference shares may, with the sanction of a Special Resolution, be issued upon the terms that they are or, at the option of the Company, are liable to be redeemed on such terms and in such manner as the Company may by Special Resolution determine.
11. If, at any time, the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may from time to time, whether or not the Company is being wound up, be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting, all the provisions of these Articles relating to General Meetings of the Company shall, *mutatis mutandis*, apply but so that the necessary quorum shall be two persons at least holding or representing by proxy not less than one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
12. The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided by the conditions of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking *pari passu* therewith.
13. Subject to the provisions of these Articles, the shares in the capital of the Company shall be at the disposal of the Board which may allot, grant options over or otherwise dispose of them to such persons, for such consideration, on such terms and conditions and at such times as it may determine provided that no shares shall be issued at a discount except in accordance with section 56 of the Act.
14. Unless otherwise determined by Special Resolution and except in the case of the issue of shares pursuant to any rights previously conferred in accordance with these Articles, whenever the Board proposes to issue any shares it shall offer them in the first instance to Members (other than preference shareholders not specifically entitled to them under the terms of issue of their preference shares) in proportion as nearly as may be to the number of existing shares held by them. Such offer shall be made by notice specifying the number of shares to which the Member is entitled and limiting a time (not less than twenty-one days) within which the offer, if not accepted, will be deemed to be declined and, after the expiration of that time (if the offer is not accepted) or on the earlier receipt of an intimation from

the Member to whom the offer is made that he declines to accept the shares offered, the Board may allot or otherwise dispose of those shares to such persons and upon such terms as may be decided by it. The Board may likewise so dispose of any shares which, by reason of the ratio which the number of shares offered bears to the total number of existing issued shares, cannot in the opinion of the Board be conveniently offered under this Article.

15. The Company may exercise the powers of paying commissions conferred by section 56 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid and the number of shares for which persons have agreed for a commission to subscribe absolutely shall be disclosed in the manner required by that section and that such commission shall not exceed ten per cent of the price at which the shares in respect whereof the same is paid are issued or the amount or rate authorised by the Articles, whichever is less. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.
16. If any shares in the capital of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a long time, the Company may, pay interest on so much of such share capital as is for the time being paid up and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of plant as the case may be.
17. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognise, even when having notice thereof, any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or, except only as by these Articles or by law otherwise required or provided, any right in respect of any share other than an absolute right to the entirety thereof in the registered holder.

CERTIFICATES

18. Every person whose name is entered as a Member in the Register of Members shall be entitled, without payment, to one certificate for all his shares of each class and, when part only of the shares comprised in a certificate is sold or transferred, to, a new certificate for the remainder of the shares so comprised or, upon payment of such sum, as the Board shall from time to time determine, several certificates each for one or more of his shares of such class. Every certificate shall be issued within sixty days after allotment or lodgement of the instrument of transfer or within such other period as the conditions of issue shall provide, shall be under the Seal and shall specify the share or shares to which it relates and the amount paid up thereon. In the case of shares held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore and delivery of a certificate to one of the several joint holders shall be sufficient delivery to all.

19. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee in the case of loss or destruction, on such terms, if any, as to evidence and indemnity and payment of the out-of-pocket expenses of the Company of investigating such evidence, as the Board may think fit and, in case of defacement, on delivery of the old certificate to the Company.

LIEN

20. The Company shall have a lien on every share (other than a fully paid share) registered in the name of a Member, whether solely or jointly with others, for all moneys, whether presently payable or not, due by such Member or his estate, either alone or jointly with any other person, to the Company but the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.
21. The Company may sell, in such manner as the Board may determine, any share on which the Company has a lien but no sale shall be made unless a sum in respect of which the lien exists is presently payable or before the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable and giving notice of the intention to sell in default, shall have been given to the holder for the time being of the share or to the person entitled by reason of his death or bankruptcy to the share.
22. To give effect to any such sale, the Board may authorise any person to transfer the share sold to the purchaser thereof. The purchaser shall be registered as the holder of the share and he shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
23. The net proceeds of any such sale, after payment of the cost of such sale, shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the share prior to the sale) be paid to the person entitled to the share at the time of the sale.

CALLS ON SHARES

24. The Board may, from time to time, make calls upon the Members in respect of any moneys unpaid on their shares and not, by the conditions of allotment thereof, made payable at fixed times and each Member shall, subject to the Company giving to him at least fourteen days' notice specifying the time or times and place of payment, pay to the Company at the time or times and place so specified, the amount called on his shares. A call may be revoked or postponed as the Board may determine.
25. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
26. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
27. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment

thereof to the time of actual payment at such rate, not exceeding fifteen per cent per annum, as the Board may determine but the Board may waive payment of such interest wholly or in part.

28. Any sum which, by the terms of issue of a share, becomes payable on allotment or on any fixed date, whether on account of the nominal amount of the share or by way of premium, shall for all the purposes of these Articles be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable and, in case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
29. The Board may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
30. The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced may, until the same would, but for such advance, become presently payable, pay interest at such rate, not exceeding fifteen per cent per annum, as may be agreed upon between the Board and the Member paying such sum in advance.

TRANSFER OF SHARES

31. The transfer of any share in the Company shall be in writing in any usual or common form and shall be signed by the transferor and the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. All instruments of transfer, when registered, shall be retained by the Company.
32. Subject to the provisions of this Article 32 no share in the Company shall be transferred unless and until the rights of pre-emption conferred by the provisions of this Article shall have been exhausted.
- (a) Every Member who desires to transfer any shares (the “Vendor”) shall give to the Company notice in writing of that desire (“transfer notice”). A transfer notice shall specify the proposed price for the shares comprised in the notice (the “Shares”) and may, at the option of the Vendor, include the condition that, unless all the Shares are sold pursuant to the provisions of this Article, none shall be sold. If the Vendor holds more than one class of share, he shall specify in the transfer notice the number of each class of shares that he desires to transfer and the price proposed for each class of share.
- (b) A transfer notice shall constitute the Company the Vendor’s agent for the sale of the Shares to the Members other than the Vendor at the price, if approved by the Board, specified in the notice or, if not so approved, at the price which the auditor of the Company for the time being shall certify in writing to be, in his opinion, the fair value of the Shares as between a willing seller and a willing buyer.

- (c) Within thirty days of service of a transfer notice, the Board shall either approve the proposed price for the Shares and give notice to each Member in accordance with paragraph (e) or require the auditor to certify the fair value of the Shares.
- (d) If an auditor's certificate is required, the Company shall, immediately upon receipt, serve a copy of the certificate on the Vendor and require the Vendor, within thirty days of the service upon him of the certificate, to approve or reject the value certified by the auditor as the price for the Shares and to confirm or cancel the Company's authority to sell the Shares. The cost of obtaining the certificate shall be borne by the Company unless the Vendor shall cancel the sale, in which case, he shall bear the cost.
- (e) Within seven days of approval of the price for the Shares by the Board or the Vendor (as the case may be), the Company shall give notice in writing to all the Members other than the Vendor informing them of the number and price for the Shares and inviting each of them to apply in writing to the Company within twenty-one days of the date of service of the notice for all or any of the Shares.
- (f) Within seven days of the expiry of the period fixed for receipt of applications for the Shares, the Board shall allocate the Shares (or, unless the transfer notice contains a condition to the contrary, so many of them as may be applied for) to or amongst the applicants and, in case of competition, *pro rata* (as nearly as possible) to the number of shares in the Company of which they are registered or unconditionally entitled to be registered as holders; Provided that no applicant shall be allocated more than the maximum number of shares specified in his application. Within seven days of the allocation, the Company shall give notice of the allocations ("**allocation notice**") to the Vendor and the applicant Members specifying the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of the notice) at which the sale of the shares so allocated shall be completed.
- (g) The Vendor shall be bound to transfer the shares comprised in an allocation notice as specified in the notice and, if he shall fail to do so, the Chairman of the Company or some other person appointed by the Board shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, transfers of the Shares to the purchasers against payment of the price to the Company. The Company shall forthwith pay the price into a separate bank account in the Company's name and shall hold the price in trust for the Vendor.
- (h) If any purchaser fails to complete the purchase of any shares as specified in an allocation notice, he shall be deemed to have forfeited his right to those shares which shall then be re-allocated by the Board to the applicants (other than any defaulting purchaser) in accordance with paragraph (f). If, in any such case, the transfer notice was subject to the condition that all

the Shares be sold, completion of the sale of all the Shares shall be deferred until such time as may be specified in the notice of re-allocation.

- (i) During the six months following the expiry of the period of twenty-one days referred to in paragraph (e), the Vendor shall, subject nevertheless to the provisions of Article 34, be at liberty to transfer to any person and at any price (not being less than the price fixed under this Article) any share not allocated by the Board in an allocation notice provided that, if the Vendor stipulated in his transfer notice that, unless all the Shares were sold pursuant to this Article, none should be sold, the Vendor shall not be entitled, save with the written consent of all the other Members of the Company, to sell only some of the Shares.
- (j) Time shall be of the essence for all purposes of this Article.

33. The rights of pre-emption conferred in Article 32 shall not apply to:

- (a) any transfer approved in writing by all the Members;
- (b) any transfer by a Member to the spouse, child or remoter issue, brother, sister or parent of that Member;
- (c) any transfer by the personal representative of a deceased Member to the widow, widower, child or remoter issue, brother, sister or parent of that deceased Member;
- (d) any transfer by the trustees, executors or administrators of a deceased Member to new trustees, executors or administrators upon any change thereof;
- (e) any transfer by a corporate Member to an associated company (that is to say the holding company or any subsidiary of such corporate Member and any other subsidiary of such holding company); or
- (f) any transfer by a corporate Member to a company formed to acquire the whole or a substantial part of the undertaking and assets of such corporate Member as part of a scheme of amalgamation or reconstruction.

34. The Board may refuse to register any transfer of shares to a person of whom it does not approve. The Board may also refuse to register a transfer of shares:

- (a) the registration of which would cause the number of Members to exceed the maximum permitted by Article 4;
- (b) on which the Company has a lien;
- (c) unless a fee of such amount as the Board may from time to time prescribe, is paid to the Company in respect thereof;
- (d) unless the instrument of transfer is accompanied by the certificate for the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (e) unless the instrument of transfer is in respect of only one class of share.

35. If the Board refuses to register a transfer it shall, within sixty days after the date on which the instrument of transfer was lodged with the Company, send to the transferee notice of the refusal.
36. The registration of transfers may be suspended at such time and for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.
37. The Company shall be entitled to charge a fee of such amount as the Board may from time to time prescribe, on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney or other instrument relating to or affecting the title to any share.

TRANSMISSION OF SHARES

38. In the case of the death of a Member, his / her shares will automatically go to the remaining shareholders in their existing shareholding ratio.
39. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall, upon such evidence being produced as may from time to time be required by the Board, have the right either to be registered as a Member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made but the Board shall, in either case, have the same right to refuse or suspend registration as it would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
40. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to General Meetings of the Company. The Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share and, if the notice is not complied with within three months after the date of service thereof, the Board may, thereafter, withhold payment of all dividends and other moneys payable in respect of the share until compliance with the notice has been effected.

FORFEITURE OF SHARES

41. If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof the Board may, at any time thereafter while any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.
42. The notice shall specify a date, not less than fourteen days from the date of service of the notice, on or before which and the place where the payment required by the notice is to be made and shall state that,

in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited. The Board may accept the surrender of any shares liable to be forfeited hereunder and, in such case, references herein to forfeiture shall include surrender.

43. If the requirements of any such notice are not complied with, any shares in respect of which such notice has been given may, at any time after the date specified therein, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
44. When any shares have been forfeited, notice of the forfeiture shall forthwith be given to the holder of the shares or, as the case may be, to the person entitled to the shares by reason of the death or bankruptcy of the holder but no forfeiture shall be invalidated by any omission or neglect to give such notice as aforesaid.
45. Forfeited shares shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of upon such terms and in such manner as the Board may think fit but, at any time before a sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Board may determine.
46. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares together with interest thereon, from and including the date of forfeiture to and including the date of payment, at such rate, not exceeding fifteen per cent per annum, as the Board may determine.
47. A statutory declaration that the declarant is a Director or the Secretary of the Company and that shares have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the shares. The Company may receive the consideration, if any, given on the sale, re-allotment or disposition of the shares and, in the case of sale, may appoint some person to execute a transfer thereof to the purchaser who, or, as the case may be, the person to whom the shares are re-allotted or otherwise disposed of shall be registered as the holder thereof and shall not be bound to see to the application of the consideration (if any) and whose title to the shares shall not be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposition of the shares.

INCREASE OF CAPITAL

48. The Company may from time to time, by Ordinary Resolution, increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.

ALTERATION OF CAPITAL

49. The Company may, from time to time, by Ordinary Resolution:
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of section 64(1)(d) of the Act);
 - (c) cancel any shares which, at the date of the passing of the Resolution, have not been issued or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

REDUCTION OF CAPITAL

50. The Company may from time to time, by Special Resolution, reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with and subject to any incident authorised and consent required by law.

51. GENERAL MEETINGS

The Company shall, in each year, hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year and shall specify the Meeting as such in the notices calling it. Not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Annual and other General Meetings shall be held at such times and places as the Board shall appoint. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

52. The Board may, whenever it thinks fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition or, in default, may be convened by such requisitions as is provided by section 134(2)(b) of the Act. If, at any, time, there are not within 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 Meetings may be convened by the Board.

NOTICE OF GENERAL MEETINGS

53. Every General Meeting shall be called by at least twenty-one days' notice in writing (exclusive of the day on which it is served or deemed to be served and of the day for which it is given). The notice shall specify the place, the date and the time of such General Meeting and, in case of special business, the nature of that business and shall be given, in manner hereinafter mentioned or any such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company; Provided that a Meeting may be called by shorter notice than that specified in this Article if so agreed by all the Members of the Company.

54. In every notice calling a Meeting there shall appear, with reasonable prominence, a statement that a Member entitled to attend and vote thereat is entitled to appoint one or more proxies to attend and vote in his stead and that a proxy need not be a Member.
55. The accidental omission to give notice of a Meeting to, or the non-receipt of notice of a Meeting by, any person entitled to receive such notice shall not invalidate the proceedings at that Meeting.

PROCEEDINGS AT GENERAL MEETINGS

56. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all business that is transacted at an Annual General Meeting with the exception of the declaration of dividends, the consideration of the accounts and balance sheets, and any other documents accompanying or annexed thereto, the reports of the Directors and Auditors, the election of Directors, the appointment of Auditors and the fixing of the remuneration of the Directors and Auditors.
57. No business shall be transacted at any General Meeting unless a quorum is present when the Meeting proceeds to business. Save as otherwise provided by these Articles, two Members present in person or by proxy or by attorney or, in the case of a corporation, represented in accordance with Article 79 shall be a quorum, provided that one Member holding the proxy of one or more other Members or one person holding the proxies of two or more Members shall not constitute a quorum.
58. If, within thirty minutes after the time appointed for the Meeting, a quorum is not present, the Meeting, if convened on the requisition of Members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place and if, at such adjourned Meeting, a quorum is not present within thirty minutes after the time appointed for the Meeting, the Meeting shall be dissolved.
59. The Chairman, if any, or in his absence, the Deputy-Chairman, if any, of the Board shall preside at every General Meeting. If there is no such Chairman or Deputy-Chairman or if, at any Meeting, neither is present within fifteen minutes after the time appointed for the same or if neither is willing to act as chairman, the Members present shall choose some Director or, if no Director is present or if none of the Directors present is willing to act as chairman, they shall choose some Member present to be chairman of the Meeting.
60. The chairman of any Meeting at which a quorum is present may, with the consent of the Meeting and shall, if so directed by the Meeting, adjourn the Meeting from time to time and from place to place as the Meeting determines but no business shall be transacted at any adjourned Meeting other than the business which might have been transacted at the Meeting from which the adjournment took place. Whenever a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given in the same manner as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

61. At any General Meeting, a resolution put to the vote of the Meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands) a poll is demanded by the chairman of the Meeting or by any Member present in person or by proxy or, in the case of a corporation, represented in accordance with Article 79. Unless a poll is so demanded, a declaration by the chairman of the Meeting that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book containing the minutes of the 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.
62. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place and in such manner as the chairman of the Meeting shall direct.
63. If a poll has been duly demanded, the result of the poll shall be deemed to be a resolution of the Meeting at which the poll was demanded.
64. The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which a poll has been demanded and such demand may be withdrawn at any time.
65. On a poll votes may be given personally or by proxy or by attorney or by a representative of a corporation appointed in accordance with Article 79.
66. In the case of an equality of votes, either on a show of hands or on a poll, the chairman of the Meeting shall be entitled to a second or casting vote.
67. If any vote shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the resolution unless it is pointed out at the same Meeting and not, in that case, unless it shall, in the opinion of the chairman of the Meeting, be of sufficient magnitude to vitiate the resolution.
68. Subject to the provisions of the Act, a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings or, being corporations, by their representatives appointed in accordance with Article 79, shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Members or by their representatives as aforesaid.

VOTES OF MEMBERS

69. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, on a show of hands every Member who is present in person or by proxy or, being a corporation, is present by a representative appointed in accordance with Article 79 shall have one vote. On a poll every Member shall have one vote for each share of which he is the holder.

70. No Member shall be entitled to be present at any General Meeting or to vote on any question, either personally or by proxy or by a representative appointed in accordance with Article 79, at any General Meeting or on a poll or to be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the shares held by him, whether alone or jointly with any other person.
71. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.
72. A Member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that Court, and any such committee or other legal guardian may, on a poll, vote by proxy.
73. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered and every vote not disallowed at such Meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the Meeting whose decision shall be final and conclusive.
74. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or duly authorised attorney of such corporation. A proxy need not be a Member of the Company but shall be entitled to the same right to address a Meeting as the Member appointing him.
75. 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 in Tanzania as may be specified for that purpose in the notice convening the Meeting not less than twenty-four hours before the time for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote or, in the case of a poll, the time appointed for the taking of the poll and, in default, the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.
76. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:
 I/We, of, being a Member/Members of the above-named Company, hereby appoint of or failing him of as my/our proxy to vote for me/us on my/our behalf at the Annual/Extraordinary General Meeting of the Company to be held on the day of 20... and at any adjournment thereof.
 Signed this day of 20..
 This form is to be used *in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.
**Strike out whichever is not desired*.*
77. The instrument appointing a proxy shall be deemed to confer authority to demand a poll.
78. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of proxy or of the authority under which it was executed or the transfer of the share in respect of which the instrument of proxy was given, if no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company before the

commencement of the Meeting or adjourned Meeting or the taking of the poll at which the instrument of proxy is used.

79. Any corporation which is a Member of the Company may, by resolution of its Directors or other governing body or by notification in writing under the hand of some officer of such corporation duly authorised in that behalf, authorise such person as it thinks fit to act as its representative at any Meeting of the Company or of the holders of any class of shares of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

DIRECTORS

80. The number of Directors shall be not less than two and, unless and until otherwise determined by the Company in General Meeting, shall not exceed seven. The first Directors shall be:
- a) MR. KEVIN KARANIA
 - b) MS. KETNA KARANIA
81. The Directors, other than those whose remuneration is determined by agreement between them and the Company, shall be entitled to such remuneration for their services as the Company may, from time to time, in General Meeting determine and such remuneration shall be divided among the Directors in such proportion and manner as they may determine or, failing such determination, equally, except that in such event any Director holding office for less than a year shall only rank in such division in proportion to the period during which he has held office during such year. The Directors shall also be entitled to be reimbursed by the Company in respect of their travelling, hotel and incidental expenses reasonably incurred while engaged on the business of the Company.
82. Any Director who, by request, performs special or extraordinary services or goes or resides abroad on behalf of the Company, may be paid such extra remuneration, whether by way of lump sum, salary, commission, percentage of profits or otherwise, as the Board may determine.
83. A Director need not be a shareholder but shall be entitled to receive notice of and to attend and speak at all General Meetings of the Company or at any separate meeting of the holders of any class of shares of the Company.
84. Any Director may appoint another Director or any other person who is approved by the Directors to be his Alternate to act in his place at any meetings of the Board at which he is unable to be present. Such appointee shall be entitled, in the absence of his appointer, to exercise all the rights and powers of a Director and to attend and vote at meetings of the Board at which his appointer is not personally present and, where he is a Director, to have a separate vote on behalf of his appointer in addition to his own vote. A Director may, at any time, revoke the appointment of an Alternate appointed by him. The appointment of an Alternate shall be revoked, *ipso facto*, if his appointer ceases for any reason to be a Director. Every appointment and revocation under this Article shall be effected by notice in writing under the hand of the appointer served on the Company and on such Alternate.
85. The remuneration of an Alternate shall be payable out of the remuneration of his appointer and shall be such proportion thereof as shall be agreed between them.
86. An Alternate whose appointer is a Member of the Company shall, in the absence of a direction to the contrary in the instrument appointing him, be entitled to receive notice of and to vote at General Meetings of the Company as if he had been appointed a proxy of his appointer under the provisions of these Articles.
87. A Director shall vacate office as such if:

- (a) he is removed from office pursuant to a Special Resolution of the Company in General Meeting;
- (b) he ceases to be a Director by virtue of section 191(3) of the Act;
- (c) he becomes bankrupt or makes an arrangement or composition with his creditors generally;
- (d) he becomes prohibited from being a Director by reason of any order made under section 382, 383 and 384 of the Act;
- (e) he becomes of unsound mind;
- (f) he fails, without reasonable cause and without the consent of the Board, to attend three consecutive meetings of the Board and the Board resolves that, by reason of such failure, he shall cease to be a Director; or
- (g) he resigns his office by notice in writing to the Company.

88. The Board may, at any time and from time to time, appoint a person to be a Director to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these Articles.

89. The Company may, by Ordinary Resolution, appoint another person in place of a Director who has vacated office as such under Article 87 and, without prejudice to the powers of the Directors under Article 88, the Company may, by Ordinary Resolution, appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

DIRECTORS' CONTRACTS

90. (a) A Director may contract with and be interested in any way, whether directly or indirectly, in any actual or proposed contract or arrangement with the Company, either as vendor, purchaser or otherwise, and shall not be liable to account for any profit made by him by reason of any such contract or arrangement, provided that the nature of the interest of the Director in such contract or arrangement is declared at the meeting of the Board at which the question is first taken into consideration if his interest then exists or, in any other case, at the next meeting of the Board held after he became interested and it shall be the duty of the Director so to declare his interest. No Director shall vote as a Director in respect of any contract or arrangement in which he is interested and, if he does vote, his vote shall not be counted but he shall, nevertheless, be counted in the quorum present at the meeting. These prohibitions may, at any time, be suspended or relaxed, to any extent, by the Company in General Meeting and they shall not apply:

- (a) to any arrangement for giving a Director any security for advances or by way of indemnity or to any allotment to or any contract or arrangement for the underwriting or subscription by a Director of shares or securities of the Company; or
- (b) to any contract or dealing in which the Director is interested by reason only of his being a director or other officer, employee or nominee of any government or corporation or company which, being a Member of the Company or holding shares in a corporation or company which is a Member of the Company, is interested in such contract or dealing whether directly or indirectly and this exception shall not cease to have effect merely by reason of the fact that the Director is also a shareholder or creditor of any such government, corporation or company or of any corporation or company in which it is interested.

For the purpose of this Article, a general notice given to the Board by a Director at any meeting of the Board to the effect that he is a member of a specified corporation, company or firm and is to be regarded as interested in any

contract which may, after the date of the notice, be made with that corporation, company or firm, shall be deemed to be a sufficient declaration of interest in relation to any contract so made.

(b) A Director may hold office as a director or manager of or be otherwise interested in any other company or any corporation in which the Company is in any way interested and shall not, unless otherwise agreed, be liable to account to the Company for any remuneration or other benefits receivable by him from such other company or such corporation.

(c) A Director may hold any other office or place of profit under the Company, except that of Auditor, in conjunction with his office of Director and on such terms as to remuneration and otherwise as the Board shall arrange.

(d) A Director may act by himself or his firm in a professional capacity for the Company, except as Auditor of the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

POWERS AND DUTIES OF THE BOARD

91. (a) The Board may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue income notes, bonds, debentures and other securities.

(b) The business of the Company shall be managed by the Board which may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company as it thinks fit and may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in General Meeting (subject nevertheless to the provisions of these Articles and of the Act) and to such regulations, being not inconsistent with such provisions, as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

(c) The Board may establish any local boards or agencies for managing any of the affairs of the Company, either in Tanzania or elsewhere, and may appoint any persons to be members of such local boards or managers or agents and may fix their remuneration and may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit and the Board may remove any person so appointed and may annul or vary any such delegation but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

(d) The Board may, by power of attorney, appoint any person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney of the Company for such purposes and with such powers, authorities and discretions, not exceeding those vested in or exercisable by the Board under these Articles, and for such period and subject to such conditions as it may think fit. Any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to sub-delegate all or any of the powers authorities and discretions vested in him.

(e) The Company may establish and maintain an official Seal for use outside Tanzania as shall be decided by the Board.

(f) The Company may exercise the power conferred by section 124 of the Act with regard to the keeping of a branch Register and the Board may, make and vary such regulations as it may think fit regarding the keeping of any such branch Register.

(g) All cheques, promissory notes, drafts, bills of exchange and other negotiable and transferable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Board shall from time to time determine.

(h) The Board shall cause Minutes to be made, in books provided for the purpose, recording, in respect of every Meeting of the Company, of the Board and of committees formed by the Board, the names of all persons present and all resolutions and proceedings at such Meeting. The Minutes of every such Meeting shall be read at the next Meeting of the Company, of the Board or of the committee, as the case may be, and, after being amended or corrected, if necessary, and approved by the Meeting, shall be signed by the chairman of the Meeting and, once so signed, shall be *prima facie* evidence of the matters stated therein.

(i) The Board may grant pensions, annuities, gratuities or other allowances on death, sickness, disability or retirement to any person who is or has been employed by or in the service of the Company or of its holding company or any subsidiary company of the Company or to any person who is or has been a Director or other officer of the Company or of its holding company or any such subsidiary company and to the widow, family or dependants of any such person. The Board may establish and maintain or concur with such holding or subsidiary company (if any) as aforesaid in establishing and maintaining any schemes or funds for providing such benefits as aforesaid and may pay out of the funds of the Company any premiums, contributions or sums payable by the Company under the provisions of any such scheme or fund.

PROCEEDINGS OF THE BOARD

92. (a) The Board may meet together for the despatch of business, adjourn and otherwise regulate its Meetings as it thinks fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote. The Secretary, on the instructions of the Chairman or on the requisition of a Director, shall at any time summon a Board meeting. At least seven days' notice (inclusive of the date of service and the date of meeting) of all Board meetings shall, unless waived by all Directors, be given in manner hereinafter mentioned to all Directors and Alternates.
- (b) The quorum necessary for the transaction of the business of the Board shall be two Directors present either personally or by Alternate, provided that one person whether a Director or not, although a duly appointed Alternate for any number of Directors, shall not constitute a quorum.
- (c) The continuing Directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the minimum number fixed by these Articles as the necessary quorum for Board Meetings, the continuing Directors may act for the purposes of increasing the number of Directors to that number or of summoning a General Meeting of the Company but not for any other purpose.
- (d) The Board may elect a Chairman and Deputy-Chairman of its meetings and determine the periods for which they, respectively, are to hold office. If no such Chairman or Deputy-Chairman is elected or if at any meeting neither the Chairman nor the Deputy-Chairman is present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

(e) A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Board.

(f) The Board may form committees of its members or consisting of one or more of its members and others and may delegate any of its powers to any such committee. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

(g) The meetings and proceedings of any committee consisting of two or more persons shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding Article.

(h) A resolution in writing signed or approved by letter, e-mail or fax by all the Directors or by all the members of a committee shall be as valid and effectual as a resolution passed at a meeting of the Board or, as the case may be, of such committee duly called and constituted. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or members of the committee concerned.

(i) All acts done by the Board or any committee or by any person acting as a Director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any Director or person acting as aforesaid or that he or any Director or member of such committee had vacated office or was not entitled to vote, be as valid as if every such person had been duly appointed and had continued to be a Director or member of such committee and to be entitled to vote.

MANAGING DIRECTOR

93. (a) The Board may from time to time appoint one or more of its body to the office of Managing Director for such period and upon such terms as it thinks fit and, subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. The appointment of a Director holding such office shall (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) *ipso facto* determine if he ceases from any cause to be a Director.

(b) A Managing Director shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine and either in addition to or in lieu of his remuneration as a Director.

(c) The Board may entrust to and confer upon a Managing Director any of the powers exercisable by it, other than the powers to borrow money, charge the property and assets of the Company and pay dividends, upon such terms and conditions and with such restrictions as it thinks fit and either collaterally with or to the exclusion of its own powers and may from time to time, subject to the terms of any agreement entered into in any particular case, revoke, withdraw, alter or vary all or any of such powers.

SECRETARY

94. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit and the appointment of any Secretary may be terminated by the Board.

THE SEAL

95. The Board shall provide for the safe custody of the Seal which shall only be used by the authority of the Board or a committee authorised by the Board in that behalf and every instrument to which the Seal shall be affixed shall be signed by a Director and by the Secretary or by a second Director or by some other person appointed by the Board for that purpose.

DIVIDENDS AND RESERVES

96. (a) The Company may, in General Meeting, declare dividends but no dividend shall exceed the amount recommended by the Board.
- (b) The Board may, from time to time, pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company.
- (c) No dividend shall be paid otherwise than out of profits.
- (d) Subject to the rights of any persons entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividends are declared but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. A dividend shall be apportioned and paid *pro rata* according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid but, if any share be issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.
- (e) The Board may deduct from any dividend payable on a share any sums of money presently payable, by the person to whom the dividend is payable, to the Company on account of calls or otherwise.
- (f) The Board may retain any dividend or other money payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
- (g) No dividend shall bear interest against the Company.
- (h) With the sanction of a General Meeting, any dividend may be paid wholly or in part by the distribution of specific assets and, in particular, of paid-up shares or debentures of any other company or in any one or more of such ways. Where any difficulty arises in regard to such distribution, the Board may settle the same as it deems expedient and, in particular, may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees upon trust for the Members entitled to the dividend as may seem expedient to the Board.
- (i) Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to such holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first on the Register of Members in respect of the shares. Every such cheque or warrant shall, unless the holder otherwise directs, be made payable to the order of the registered holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register of Members in respect of such shares and shall be sent at his or their risk. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by such joint holders.
- (j) The Board may, before recommending any dividend, set aside out of the profits of the Company such sum as it thinks proper as a reserve which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company or its holding company, if any) as the Board may from time to time think fit. The Board may also, without placing the same to reserve, carry forward any profits which it may think prudent not to divide.

CAPITALISATION OF PROFITS

97. (a) The Company in General Meeting may, upon the recommendation of the Board, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or of any share premium account or of the profit and loss account or otherwise available for distribution and, accordingly, that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares, income notes or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such Members in the proportions aforesaid or partly in the one way and partly in the other and the Board shall give effect to such resolution; Provided that amounts standing to the credit of a share premium account or a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

(b) Whenever such a resolution as aforesaid shall have been passed the Board shall make all such appropriations and applications of the undivided profits, allotments and issues of fully paid shares, income notes or debentures as may be required thereby and shall do all acts and things required to give effect thereto, with full power to the Board to acquire fractions or to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares, income notes or debentures to which they may be entitled upon such capitalisation or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

ACCOUNTS

98. (a) The Board 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 of which such receipt and expenditure takes place;
- (b) all sales and purchases of goods by the Company; and
- (c) the assets and liabilities of the Company.

(b) The books of account shall be kept at the registered office of the Company or at such other place or places in Tanzania as the Board deems fit and shall always be open to the inspection of the Directors.

(c) The Board may, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors and no Member, not being a Director, shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.

(d)The Directors shall from time to time, in accordance with sections 151 to 154 inclusive, 155, and 158 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in those sections.

(e)A copy of every balance sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report, shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of income notes or debentures of the Company.

AUDIT



99. Auditors shall be appointed and their duties regulated in accordance with sections 170, and 174-179 of the Act.

NOTICES

100. Any notice or document may be served by the company upon any member, either personally, or by telecopier or telex, or by sending it through the post in a prepaid registered letter, envelope or wrapper, addressed to such member at his registered place of address notified to the company.
101. Any notice or document sent by telex or telecopier or prepaid post shall be deemed to have been served.
102. Save as hereinbefore provided, notice of every General Meeting shall be given to every member of the company.

INDEMNITY

103. Save and except so far as the provisions of this Article shall be avoided by any provisions of the Act, the directors, auditors and Secretary and other officers for the time being of the company and the trustee, if any, for the time being acting in relation to any of the officers of the company, shall be indemnified out of its assets against all costs, charges, expenses, losses and liabilities, sustained or incurred by him in the conduct of the company's business or in the discharge of his duties.

Name Addresses and Descriptions of subscribers	Number of shares Taken by each Subscriber	Signatures of subscribers
MR. KEVIN KARANIA PLOT 125, MBEZI BEACH, KAWE P.O. BOX 948 DAR ES SALAAM	1,875	
MS. KETNA KEVIN KARANIA PLOT 125, MBEZI BEACH, KAWE P.O. BOX 948 DAR ES SALAAM	1,875	

DATED this 22 Day of MARCH 2011

WITNESS to the above signatures: -

FULL NAME:

SIGNATURE:

QUALIFICATION:



Business Plan
For
Unilab (TZ) LTD



February 2013

Prepared for **Unilab (TZ) Limited**
by Global Strategy Partners LTD
consult@gspafrika.com
Post Office Box 105509
Dar es Salaam, Tanzania



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Executive Summary

Education is a critical component in developing countries and Tanzania is no exception. The Tanzanian government's commitment to education as an integral part of its social and economic development started shortly after independence. The government's National Strategy for Growth and Reduction of Poverty (2005) included a focus on education as part of its second cluster that deals with social well being and quality of life. In short, in Tanzania, education is a growth industry that spurs growth.

After years of experience in business in the United Kingdom and with the Unilab company in Kenya, Kevin Karania, along with his wife and business partner Ketna Karania, has decided to return to Tanzania, the country of his birth, to establish Unilab (TZ) Limited. Unilab is a trusted brand name within East Africa for educational equipment and aids, the complete range of laboratory instrumentation and other allied products used in schools for teaching physics, chemistry and biology sciences.

By establishing the company in Tanzania the directors hope to provide new and existing customers with Unilab branded products at a more competitive price and ensure quality and service is not compromised. A central aspect of the business is the fact that Unilab (TZ) will process and package many of its products in its facility in Tanzania. The company will offer laboratory chemicals for schools as well as chemicals and Revlon branded products for professional salons. Unilab's extended range of products includes sports and stationery supplies to ensure that it can meet all school requirements.

Project Concept

The directors of Unilab (TZ) Limited propose to sell chemicals for school laboratories and professional salons, as well as other equipment and supplies that may be useful to these client bases. The directors seek to create a competitive advantage for themselves by producing, processing, and/or adding value to chemicals, thereby increasing their profit markup while at the same time offering customers lower prices and better value by eliminating the cost of ordering from foreign vendors. Unilab (TZ) Limited aims to acquire and retain market share with aggressive marketing, exceptional customer care and superior products.

Project Objectives

The main goal of Unilab (TZ) Limited is to produce, process, add value to and supply chemicals and other products for school laboratories and professional salons in Tanzania. The first phase of the project is to market the products and create a strong client base. The second phase is to establish a production and processing operation and to build up product stock at the facility in Dar es Salaam. The third phase will be to increase production, expand the facility and market products for export as dictated by market conditions.

At every step of processing, packaging and marketing of the products, Unilab (TZ) aims to deliver excellence, integrity and safety in the workplace and to uphold the highest industry standards.

Investors

Kevin Karania

Kevin Karania is an ACCA qualified accountant with 12 years of experience. He has a wide range of experience and has demonstrated the ability to lead and work in a team efficiently and effectively. Kevin has worked for a number of firms in the United Kingdom in positions of responsibility and seniority and is proficient in numerous computer applications. He studied business administration at the University of Glamorgan (UK) and graduated with distinction.

Ketna Karania

Ketna Karania is an experienced business specialist with experience in human resources, sales, distribution, administration and finance. As a result of her work experience in Kenya and the United Kingdom she has good written and oral communication skills and she is fluent in English, Kiswahili and Gujarati. Ketna studied at Woodvale College in Kenya and Cranford College in the United Kingdom.

Project Financing

The financing for this project is provided solely by the directors. The initial investment will be USD 500,000.

Capacity

Given its financing and the directors' experience Unilab (TZ)Limited has the capacity to implement its business concept. Per its financial projections the company has the ability to sustain itself and maintain consistent growth. Unilab (TZ) Limited will have the capacity to bring 24 metric tons of goods to market annually. Accordingly, the company has the capacity to manage and finance the operation and based on production capabilities Unilab (TZ) Limited has the capacity to meet its financial projections.

Implementation Schedule

The first phase of the project shall begin 15 January 2013 and should be completed by 15 July 2013. The second phase of the project should continue on until 31 December 2016. Following completion of the second phase and a business analysis and forecast, the third phase of the project will commence and run through the end of 2018.

Production Process

Unilab (TZ) Limited will select and develop its products following meticulous planning, careful input purchasing, skilled preparation and exacting measurements. The entire process will be detail oriented, governed by high standards of science and guided by excellence and integrity. An emphasis will be placed on quality control and cost management and the process will undergo continuous evaluation and refinement.

Foreign Exchange Generation

Unilab (TZ) Limited will generate foreign exchange in two ways: initial investment and exports. Unilab (TZ) limited's initial foreign exchange investment in the Tanzanian economy will be USD 300,000. As the business develops and meets its objectives in the third phase exports will also generate foreign exchange.

Import Substitution

Whenever financially and scientifically prudent, the inputs will be purchased from local manufacturers and wholesalers rather than being imported.

Employment

Over the course of the project life, Unilab (TZ) Limited will create 8 new jobs in Tanzania. All but two of the jobs created will be filled by Tanzanian workers with only two positions, filled by foreign nationals. Beyond the direct creation of jobs the successful operation of Unilab (TZ) Limited will have the effect of indirectly sustaining and creating additional jobs in the Tanzania economy by virtue of its ongoing purchasing of required business inputs and services.

Technology Transfer

The implementation of Unilab (TZ) Limited's approach will result in technology and skills transfers that will positively amplify workforce capacity, customer satisfaction and competitive dynamism in the marketplace. Likewise, as access to school laboratory equipment and chemicals increases, students' ability to conduct experiments will increase and there will be a consequent increase in technological skills acquisition.

Linkage Benefits

In the initial phase, Unilab (TZ) Limited will primarily contribute to the growth and expansion of the natural resource and packaging sectors. Unilab (TZ) Limited will strive to support Tanzanian industries by using Tanzanian inputs whenever possible.

Environmental Impact Assessment

Unilab (TZ) Limited's net impact on the environment will be negligible. Continuous assessments of the environmental impact of the production process will be carried out with the objective of identifying potential areas of significant impact on the ecology and the community as a whole. Air quality, noise, solid

waste and socio-economic aspects will be taken into consideration. Throughout the execution of the project, monitoring plans and mitigation measures shall be instituted to minimize any negative environmental impact. Given the experience and expertise of the directors of the Unilab (TZ) Limited, the company has the capacity to maintain environmentally friendly policies not only on paper, but in practice as well.

Where possible, Unilab (TZ) Limited will employ green designs and practices that encourage reusing, recycling and renewable energy usage. Additionally, Unilab (TZ) Limited will maintain a strict code of cleanliness and environmental friendliness.

Market Study

In Tanzania there are approximately 20,000 primary and secondary schools and about 10 million primary and secondary school students. Half of the population is 15 years old or younger. The country's growth rate is 3% and ranks as one of the faster growing countries in the world.

For fiscal year 2011/2012, which began 1 July 2011, the education sector national budget was 2,283 billion Tanzanian shillings, which equates to US\$1.45 billion. This is an 11.6% increase over the amount budgeted for fiscal year 2010/2011.

Based on actual performance in recent fiscal years, the amount budgeted for the Tanzanian Ministry of Education and Vocational Training is typically much more than the amount spent. In fiscal year 2008/2009, the ministry spent 85.1 billion shillings out of the 128.5 billion budgeted. The gap between budgeted and spent has increased since then. In fiscal year 2010/2011, the ministry spent only 76.8 billion out of the 139.7 billion budgeted. The education sector was budgeted to consume 20% of the national budget in fiscal year 2008/2009. That share decreased to 17% in fiscal year 2011/2012.

There is an awareness among Tanzanian policymakers, educators and the country's donors that many schools do not have science programs that are adequately supplied. In light of this reality there seems to be movement afoot to address the deficiencies. If the response is adequate, there will be a significant increase in demand for science and laboratory supplies.

Direct Competition

The primary domestic direct competition for Unilab (TZ) Limited is Lab Equip Limited. Lab Equip Limited has headquarters in Dar es Salaam as well as two showrooms in Dar es Salaam and one showroom in Zanzibar. Lab Equip Limited also has a strong web presence. The company was established in 1987, and is one of East Africa's major importers and suppliers of hospital, medical, laboratory, diagnostics, scientific, research equipment and chemicals.

Lab Equip Limited's business philosophy stresses high quality products and world class customer satisfaction. Lab Equip Limited attends to the needs of clients around East Africa through its appointed agents in neighboring countries including Zambia, Uganda, Mozambique, Malawi, and from its headquarters and distribution facilities in Dar Es Salaam. Lab Equip Limited also provides an in house state of the art service center for its customers.

The company's customer base includes public and private hospitals, clinical and diagnostics laboratories, research centers, public and private schools laboratories, and public and private universities.

Market Assessment

Based on a review of the market study one can conclude that there is and there will be a market for the products offered by Unilab (TZ) Limited. While there is competition in the market, the size of the market, the growth of the market and the size of the market demand make it possible for Unilab (TZ) Limited to thrive.

Marketing Strategy

The marketing strategy's objective is to communicate the unique set of services that Unilab (TZ) Limited offers its customers. Unilab (TZ) Limited will attempt to direct clients' focus to the issues of quality and value for the money as opposed to simply the bottom line costs associated with their purchase.

The marketing strategy will allow Unilab (TZ) Limited to communicate the brand values, develop close working relationships with customers and suppliers and to identify client needs in an effective manner. Product introduction, differentiation and growth are the three main marketing goals. Growth will take place by targeting new areas of business within both national and international markets.

Value Proposition

Unilab (TZ) Limited offers the best, most personalized service for customers. The company provides high quality products, excellent customer service and value for money spent.

Critical Issues

Unilab (TZ) Limited has many strengths including the differentiation strategy, the structure and highly skilled and well trained staff. The weaknesses involve the need to communicate the strategy more clearly in the external environment.

Although there is a low to medium threat of a competitive brand entering the market, there are also opportunities as regards the high level of dependency of clients for particular products and services and the strong position within the community with both customers and suppliers.

Critical issues for Unilab (TZ) Limited include:

- Differentiating from the competition and offering added value to customers.
- Retaining current levels of repeat business and developing further customer loyalty in a competitive market.
- Attracting new market sectors.
- Continuing to be perceived as a supportive member of the community with a meaningful corporate social responsibility profile.

Financial Objectives

- Increase overall revenue by 10% each year.
- Accomplish growth within the given marketing budget.
- Increase prices as customer base grows and client confidence increases.
- Keep payroll expenses down and limit the level of overtime within the workforce.

Marketing Objectives

- To continue to communicate the strategic objectives to the target markets effectively.
- To provide a positive sales experience to all clients.
- To accomplish the growth targets within the given time and budget.
- Expand the markets and identify new markets for the products and services.

Messaging

It is critical to the success of Unilab (TZ) Limited to make sure that the company and its products and services are kept up to the highest level in order to keep the high quality branding that Unilab (TZ) Limited is known for. The messaging will reflect this high standard that the company wants to be associated with. Unilab (TZ) Limited needs to print brochures with high quality photographs on high quality paper. It will be important to spend a little bit extra on marketing materials to ensure that they keep the high quality message in front of the customers.

Branding

Unilab (TZ) Limited will be renowned for high quality products and value for money spent. Excellent customer service will also be synonymous with the brand.

Strategy Pyramids

The marketing strategy is to focus customers' attention on the high quality of the products Unilab (TZ) Limited offers. Within this strategy are three main points aimed at different market segments.

Unilab (TZ) Limited will provide:

- High quality products
- Excellent customer service
- Value for money spent

Marketing Mix

Product and service information are sold to clients via personal selling, direct marketing, advertising and the internet.

Product Marketing

Product: high quality products accompanied by exemplary customer service, differentiated from the competition and quality control with the overall brand strategy will prove to be a successful approach generating high levels of repeat business.

Promotion

Promotion: primary focus will remain on mass communication via print ads and the Internet. Direct outreach campaigns to existing and prospective clients will increase as a cost effective means of targeted campaigning.

Personal selling in the local market will remain an important element of the mix in order to continue to build long-term relationships within the local community and generate high levels of client activity.

Public relations activities will play an important role in the marketing mix, presenting Unilab (TZ) Limited as a supportive member of the community that participates in significant local events.

Sales Strategy

Unilab (TZ) Limited's sales strategy hinges upon repeat visits by key accounts. Unilab (TZ) Limited needs to develop relationships with the Ministry of Education and the schools in Tanzania, as well as actively generate new accounts by soliciting business from teachers and administrators.

It will be important to remain competitive on price, as well as customer care. If the price is right, and the customer knows that they will receive high quality goods and that they do not have to worry about counterfeiting, the company will be assured of keeping and attracting key accounts.

Sales Process

Unilab (TZ) Limited will be sure to deliver corporate packets every 6 months to key accounts, as well as any new accounts acquired. The packets will have information about pricing and discounts, as well as information about products and services.

The biggest piece of the Unilab (TZ) Limited sales process will depend on personal relationships. The management and staff will need to make every customer feel like they are remembered and that their customer profile is known. Unilab (TZ) Limited also needs to cultivate good relationships with influential individuals in the education sector and ancillary businesses.

Controls

The marketing plan is structured to enable Unilab (TZ) Limited to achieve the strategic goals in terms of increasing overall revenue as a result of differentiating products and services from the competition. Unilab (TZ) Limited's marketing director will ensure that the plan is implemented well and with the highest levels of efficiency and accuracy.

Implementation

All figures will be monitored on an ongoing basis in relation to projections versus actuals, and the ongoing plan will be altered or manipulated as necessary in order to react to and, wherever possible, anticipate external changes to the environment. Annual results will be evaluated at the annual planning meeting where the structure of the plan for the approaching year will also be established.

Keys to Success

- Develop ongoing relationships with frequent and new clients.

- Develop and implement a strong communications plan in both national and international markets.
- Leverage strength in the local market as a member of the community by supporting local events.
- Identify new markets for Unilab (TZ) Limited's products.
- Implement ongoing staff training and skills development to ensure the highest standards of service.

Contingency Planning

Contingency plans must be made for the following unexpected developments:

- Changes in government and/or school budget or purchasing policies.
- A change in input prices and inflation.
- The entry into the market of additional competitors: differentiation would continue to be the strategic approach with the development of added value and benefits to leverage long standing relationships and repeat business based on familiarity and personal attention to detail.

Marketing Implementation

The sales and marketing director will lead the public relations and marketing effort in all advertising, promotional and public relations related activities. The sales and marketing director will work closely with the rest of the members of the staff, to implement and monitor the effectiveness of the marketing plan and evaluate results.

Challenges to Success

There are a number of potential pitfalls that the investors in Unilab (TZ) Limited should be aware of. These challenges fall into two categories: challenges related to the manufacturing and education sectors and challenges related to the Tanzanian business environment. To realize the full potential of this project the investors must be aware of these challenges and they must resolve to persevere in the face of these challenges. Ultimately the directors and management of Unilab (TZ) Limited must develop contingencies for overcoming these challenges to success.

Inherent to the manufacturing and education sectors are:

- fluctuations in the cost of production materials
- poor quality inputs from suppliers
- shrinkage
- cost overruns
- delivery delays
- supplier related delays
- material related delays
- regulatory delays

- design flaws
- changes in consumer tastes
- competition
- volatility in customer budgets/educational institution funding
- volatility in the availability of business operations financing

Providing schools and salons with equipment and supplies can be quite profitable, but when any one or more of the challenges listed above strikes, investors may find themselves in very expensive and precarious situations.

Tanzania, with a population of 39.3 million people, is one of the poorest countries in the world. The Tanzanian economy is dependent primarily on the agricultural sector, which provides the basis for the subsistence of a large part of Tanzania's population. More than 80 percent of the population is rural, and agriculture accounts for nearly 50 percent of GDP. Agriculture is highly sensitive to adverse weather conditions such that there is no assurance that the occurrence of drought or floods will not have a major impact on the annual crop, and therefore on the income and purchasing power of the population.

The number one challenge for entrepreneurs in Tanzania is that business owners cannot rely on Tanesco to consistently supply electricity during their business's hours of operation. The resultant effects are uncertainty, disruption of normal business activity, customer dissatisfaction and the added expense of alternative power supplies.

Public institution interfacing with the private sector has been identified as an important aspect in the ongoing structural and institutional reforms that are needed to improve the environment for the private sector in Tanzania. In this regard, the government has started reviewing regulations, focusing on removing obstacles to private sector development. However, not all of the issues have been resolved.

Issues include harmonization of local government taxation to remove excessive tax burdens on private enterprises, streamlining work permit procedures, review and amendment of licensing legislation to reduce the cost of business establishment and continuation, review and revision of export and import procedures to reduce time costs and corruption related costs, and design and implementation of a program for enhancing access to commercial courts by SMEs.

A longstanding public land ownership policy has constrained the development of mortgage financing in Tanzania. Pursuant to land reform legislation enacted in 1999, the government owns all of the land and grants long term residential licenses, typically 33, 66 and 99 years. Though there is a land registry system, it is plagued with documentation and mapping problems and there is no central repository for the collection, storage and retrieval of information. This makes title searches expensive and time consuming.

Steps toward protection and effective enforcement of property rights include the establishment of both the Commercial Court of Tanzania and a special Land Court as special divisions of the High Court. The Land Act, the Ministry of Lands registration offices and the Land Court comprise a legal system that will potentially protect and facilitate the acquisition and disposition of land, buildings, and mortgages. The system is still in its infancy and there can be no assurances that it can protect the ability of companies to enforce their property rights in connection with their investments.

Access to credit is a significant challenge in Tanzania. There are no specialized banks to cater to specific sectors such as agriculture and real estate, thus restricting the growth of the economy. Commercial bank terms and lending conditions are considered restrictive. Land is still not a completely desirable or acceptable collateral for banking institutions. To alter this dynamic, improvement in the land registration office is imperative. Enforcing contracts is another significant challenge in Tanzania. There has been a backlog of commercial cases. The establishment of the Commercial Court Division of the High Court is aimed at expediting the handling of commercial disputes.

The limited infrastructure in Tanzania presents a number of obstacles for the private sector. High tariff rates and unreliable power supply have contributed to high cost of production rendering products uncompetitive locally and externally. Air and surface transport are underdeveloped. Rural roads are in a poor state making growth of the rural sector slow and poverty alleviation strategies difficult to implement. Human capital is also underdeveloped and public education is underfunded leading to a labor pool with limited knowledge and skills and the limited availability of skilled labor. Doing business in Tanzania has several other challenges, including poor public health and limited health care options, bureaucratic "red tape," widespread corruption and the threat of an unstable shilling and rising inflation.

Conclusion

There is a tremendous market for school laboratory and professional salon chemicals and products as well as for educational equipment and supplies in Tanzania. As the Tanzanian population continues to grow and as education continues to increase in importance and quality, the market for Unilab (TZ) Limited's products will also continue to grow. If the directors of Unilab (TZ) Limited are able to implement their plans to provide quality products at competitive prices, it is likely that their efforts will be profitable. High quality products, modern processing facilities, consistent marketing and exacting management will drive the success of the effort. While there are some challenges to doing business in Tanzania, the experience of the investors and opportunities in the market make Unilab (TZ) Limited an exciting investment.

Financial Statements

Income Statement	2013	2014	2015	2016	2017	2018
Net sales	90,000	198,000	217,800	239,580	263,538	289,892
Cost of goods sold	43,200	95,040	104,544	114,998	126,498	139,148
Net operating income	46,800	102,960	113,256	124,582	137,040	150,744
Operating expenses	33,300	73,260	80,586	88,645	97,509	107,260.
Net income	13,500	29,700	32,670	35,937	39,531	43,484

Cash Flow Statement	2013	2014	2015	2016	2017	2018
Beginning balance	25,000	38,500	68,200	100,870	136,807	176,338
Cash inflow	90,000	198,000	217,800	239,580	263,538	289,892
Cash outflow	76,500	168,300	185,130	203,643	224,007	246,408
Ending cash balance	38,500	68,200	100,870	136,807	176,338	219,822

Balance Sheet	2013	2014	2015	2016	2017	2018
Cash	25,000	38,500	68,200	100,870	136,807	176,338
Accounts receivable	90,000	198,000	217,800	239,580	263,538	289,892
Inventory	43,200	95,040	104,544	114,998	126,498	139,148
Prepaid expenses	15,000	30,000	30,000	30,000	30,000	30,000
Total current assets	173,200	361,540	420,544	485,448	556,843	635,378
Fixed assets	25,000	45,000	40,500	36,450	32,805	29,524
Total assets	198,200	406,540	461,044	521,898	589,648	664,902
Accounts payable	76,500	168,300	185,130	203,643	224,007	246,408
Accrued and other liabilities	25,000	50,000	41,305	32,002	11,397	6,820
Total liabilities	101,500	218,300	226,435	235,645	235,404.3	253,228

***All figures are shown in USD.**

Business Plan
For
Unilab (TZ) LTD



February 2013

Prepared for **Unilab (TZ) Limited**
by Global Strategy Partners LTD
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Executive Summary

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By establishing the company in Tanzania the directors hope to provide new and existing customers with Unilab branded products at a more competitive price and ensure quality and service is not compromised. A central aspect of the business is the fact that Unilab (TZ) will process and package many of its products in its facility in Tanzania. The company will offer laboratory chemicals for schools as well as chemicals and Revlon branded products for professional salons. Unilab's extended range of products includes sports and stationery supplies to ensure that it can meet all school requirements.

Project Concept

The directors of Unilab (TZ) Limited propose to sell chemicals for school laboratories and professional salons, as well as other equipment and supplies that may be useful to these client bases. The directors seek to create a competitive advantage for themselves by producing, processing, and/or adding value to chemicals, thereby increasing their profit markup while at the same time offering customers lower prices and better value by eliminating the cost of ordering from foreign vendors. Unilab (TZ) Limited aims to acquire and retain market share with aggressive marketing, exceptional customer care and superior products.

Project Objectives

The main goal of Unilab (TZ) Limited is to produce, process, add value to and supply chemicals and other products for school laboratories and professional salons in Tanzania. The first phase of the project is to market the products and create a strong client base. The second phase is to establish a production and processing operation and to build up product stock at the facility in Dar es Salaam. The third phase will be to increase production, expand the facility and market products for export as dictated by market conditions.

At every step of processing, packaging and marketing of the products, Unilab (TZ) aims to deliver excellence, integrity and safety in the workplace and to uphold the highest industry standards.

Investors

Kevin Karania

Kevin Karania is an ACCA qualified accountant with 12 years of experience. He has a wide range of experience and has demonstrated the ability to lead and work in a team efficiently and effectively. Kevin has worked for a number of firms in the United Kingdom in positions of responsibility and seniority and is proficient in numerous computer applications. He studied business administration at the University of Glamorgan (UK) and graduated with distinction.

Ketna Karania

Ketna Karania is an experienced business specialist with experience in human resources, sales, distribution, administration and finance. As a result of her work experience in Kenya and the United Kingdom she has good written and oral communication skills and she is fluent in English, Kiswahili and Gujarati. Ketna studied at Woodvale College in Kenya and Cranford College in the United Kingdom.

Project Financing

The financing for this project is provided solely by the directors. The initial investment will be USD 500,000.

Capacity

Given its financing and the directors' experience Unilab (TZ) Limited has the capacity to implement its business concept. Per its financial projections the company has the ability to sustain itself and maintain consistent growth. Unilab (TZ) Limited will have the capacity to bring 24 metric tons of goods to market annually. Accordingly, the company has the capacity to manage and finance the operation and based on production capabilities Unilab (TZ) Limited has the capacity to meet its financial projections.

Implementation Schedule

The first phase of the project shall begin 15 January 2013 and should be completed by 15 July 2013. The second phase of the project should continue on until 31 December 2016. Following completion of the second phase and a business analysis and forecast, the third phase of the project will commence and run through the end of 2018.

Production Process

Unilab (TZ) Limited will select and develop its products following meticulous planning, careful input purchasing, skilled preparation and exacting measurements. The entire process will be detail oriented, governed by high standards of science and guided by excellence and integrity. An emphasis will be placed on quality control and cost management and the process will undergo continuous evaluation and refinement.

Foreign Exchange Generation

Unilab (TZ) Limited will generate foreign exchange in two ways: initial investment and exports. Unilab (TZ) limited's initial foreign exchange investment in the Tanzanian economy will be USD 300,000. As the business develops and meets its objectives in the third phase exports will also generate foreign exchange.

Import Substitution

Whenever financially and scientifically prudent, the inputs will be purchased from local manufacturers and wholesalers rather than being imported.

Employment

Over the course of the project life, Unilab (TZ) Limited will create 8 new jobs in Tanzania. All but two of the jobs created will be filled by Tanzanian workers with only two positions, filled by foreign nationals. Beyond the direct creation of jobs the successful operation of Unilab (TZ) Limited will have the effect of indirectly sustaining and creating additional jobs in the Tanzania economy by virtue of its ongoing purchasing of required business inputs and services.

Technology Transfer

The implementation of Unilab (TZ) Limited's approach will result in technology and skills transfers that will positively amplify workforce capacity, customer satisfaction and competitive dynamism in the marketplace. Likewise, as access to school laboratory equipment and chemicals increases, students' ability to conduct experiments will increase and there will be a consequent increase in technological skills acquisition.

Linkage Benefits

In the initial phase, Unilab (TZ) Limited will primarily contribute to the growth and expansion of the natural resource and packaging sectors. Unilab (TZ) Limited will strive to support Tanzanian industries by using Tanzanian inputs whenever possible.

Environmental Impact Assessment

Unilab (TZ) Limited's net impact on the environment will be negligible. Continuous assessments of the environmental impact of the production process will be carried out with the objective of identifying potential areas of significant impact on the ecology and the community as a whole. Air quality, noise, solid

waste and socio-economic aspects will be taken into consideration. Throughout the execution of the project, monitoring plans and mitigation measures shall be instituted to minimize any negative environmental impact. Given the experience and expertise of the directors of the Unilab (TZ) Limited, the company has the capacity to maintain environmentally friendly policies not only on paper, but in practice as well.

Where possible, Unilab (TZ) Limited will employ green designs and practices that encourage reusing, recycling and renewable energy usage. Additionally, Unilab (TZ) Limited will maintain a strict code of cleanliness and environmental friendliness.

Market Study

In Tanzania there are approximately 20,000 primary and secondary schools and about 10 million primary and secondary school students. Half of the population is 15 years old or younger. The country's growth rate is 3% and ranks as one of the faster growing countries in the world.

For fiscal year 2011/2012, which began 1 July 2011, the education sector national budget was 2,283 billion Tanzanian shillings, which equates to US\$1.45 billion. This is an 11.6% increase over the amount budgeted for fiscal year 2010/2011.

Based on actual performance in recent fiscal years, the amount budgeted for the Tanzanian Ministry of Education and Vocational Training is typically much more than the amount spent. In fiscal year 2008/2009, the ministry spent 85.1 billion shillings out of the 128.5 billion budgeted. The gap between budgeted and spent has increased since then. In fiscal year 2010/2011, the ministry spent only 76.8 billion out of the 139.7 billion budgeted. The education sector was budgeted to consume 20% of the national budget in fiscal year 2008/2009. That share decreased to 17% in fiscal year 2011/2012.

There is an awareness among Tanzanian policymakers, educators and the country's donors that many schools do not have science programs that are adequately supplied. In light of this reality there seems to be movement afoot to address the deficiencies. If the response is adequate, there will be a significant increase in demand for science and laboratory supplies.

Direct Competition

The primary domestic direct competition for Unilab (TZ) Limited is Lab Equip Limited. Lab Equip Limited has headquarters in Dar es Salaam as well as two showrooms in Dar es Salaam and one showroom in Zanzibar. Lab Equip Limited also has a strong web presence. The company was established in 1987, and is one of East Africa's major importers and suppliers of hospital, medical, laboratory, diagnostics, scientific, research equipment and chemicals.

Lab Equip Limited's business philosophy stresses high quality products and world class customer satisfaction. Lab Equip Limited attends to the needs of clients around East Africa through its appointed agents in neighboring countries including Zambia, Uganda, Mozambique, Malawi, and from its headquarters and distribution facilities in Dar Es Salaam. Lab Equip Limited also provides an in house state of the art service center for its customers.

The company's customer base includes public and private hospitals, clinical and diagnostics laboratories, research centers, public and private schools laboratories, and public and private universities.

Market Assessment

Based on a review of the market study one can conclude that there is and there will be a market for the products offered by Unilab (TZ) Limited. While there is competition in the market, the size of the market, the growth of the market and the size of the market demand make it possible for Unilab (TZ) Limited to thrive.

Marketing Strategy

The marketing strategy's objective is to communicate the unique set of services that Unilab (TZ) Limited offers its customers. Unilab (TZ) Limited will attempt to direct clients' focus to the issues of quality and value for the money as opposed to simply the bottom line costs associated with their purchase.

The marketing strategy will allow Unilab (TZ) Limited to communicate the brand values, develop close working relationships with customers and suppliers and to identify client needs in an effective manner. Product introduction, differentiation and growth are the three main marketing goals. Growth will take place by targeting new areas of business within both national and international markets.

Value Proposition

Unilab (TZ) Limited offers the best, most personalized service for customers. The company provides high quality products, excellent customer service and value for money spent.

Critical Issues

Unilab (TZ) Limited has many strengths including the differentiation strategy, the structure and highly skilled and well trained staff. The weaknesses involve the need to communicate the strategy more clearly in the external environment.

Although there is a low to medium threat of a competitive brand entering the market, there are also opportunities as regards the high level of dependency of clients for particular products and services and the strong position within the community with both customers and suppliers.

Critical issues for Unilab (TZ) Limited include:

- Differentiating from the competition and offering added value to customers.
- Retaining current levels of repeat business and developing further customer loyalty in a competitive market.
- Attracting new market sectors.
- Continuing to be perceived as a supportive member of the community with a meaningful corporate social responsibility profile.

Financial Objectives

- Increase overall revenue by 10% each year.
- Accomplish growth within the given marketing budget.
- Increase prices as customer base grows and client confidence increases.
- Keep payroll expenses down and limit the level of overtime within the workforce.

Marketing Objectives

- To continue to communicate the strategic objectives to the target markets effectively.
- To provide a positive sales experience to all clients.
- To accomplish the growth targets within the given time and budget.
- Expand the markets and identify new markets for the products and services.

Messaging

It is critical to the success of Unilab (TZ) Limited to make sure that the company and its products and services are kept up to the highest level in order to keep the high quality branding that Unilab (TZ) Limited is known for. The messaging will reflect this high standard that the company wants to be associated with. Unilab (TZ) Limited needs to print brochures with high quality photographs on high quality paper. It will be important to spend a little bit extra on marketing materials to ensure that they keep the high quality message in front of the customers.

Branding

Unilab (TZ) Limited will be renowned for high quality products and value for money spent. Excellent customer service will also be synonymous with the brand.

Strategy Pyramids

The marketing strategy is to focus customers' attention on the high quality of the products Unilab (TZ) Limited offers. Within this strategy are three main points aimed at different market segments.

Unilab (TZ) Limited will provide:

- High quality products
- Excellent customer service
- Value for money spent

Marketing Mix

Product and service information are sold to clients via personal selling, direct marketing, advertising and the internet.

Product Marketing

Product: high quality products accompanied by exemplary customer service, differentiated from the competition and quality control with the overall brand strategy will prove to be a successful approach generating high levels of repeat business.

Promotion

Promotion: primary focus will remain on mass communication via print ads and the Internet. Direct outreach campaigns to existing and prospective clients will increase as a cost effective means of targeted campaigning.

Personal selling in the local market will remain an important element of the mix in order to continue to build long-term relationships within the local community and generate high levels of client activity.

Public relations activities will play an important role in the marketing mix, presenting Unilab (TZ) Limited as a supportive member of the community that participates in significant local events.

Sales Strategy

Unilab (TZ) Limited's sales strategy hinges upon repeat visits by key accounts. Unilab (TZ) Limited needs to develop relationships with the Ministry of Education and the schools in Tanzania, as well as actively generate new accounts by soliciting business from teachers and administrators.

It will be important to remain competitive on price, as well as customer care. If the price is right, and the customer knows that they will receive high quality goods and that they do not have to worry about counterfeiting, the company will be assured of keeping and attracting key accounts.

Sales Process

Unilab (TZ) Limited will be sure to deliver corporate packets every 6 months to key accounts, as well as any new accounts acquired. The packets will have information about pricing and discounts, as well as information about products and services.

The biggest piece of the Unilab (TZ) Limited sales process will depend on personal relationships. The management and staff will need to make every customer feel like they are remembered and that their customer profile is known. Unilab (TZ) Limited also needs to cultivate good relationships with influential individuals in the education sector and ancillary businesses.

Controls

The marketing plan is structured to enable Unilab (TZ) Limited to achieve the strategic goals in terms of increasing overall revenue as a result of differentiating products and services from the competition. Unilab (TZ) Limited's marketing director will ensure that the plan is implemented well and with the highest levels of efficiency and accuracy.

Implementation

All figures will be monitored on an ongoing basis in relation to projections versus actuals, and the ongoing plan will be altered or manipulated as necessary in order to react to and, wherever possible, anticipate external changes to the environment. Annual results will be evaluated at the annual planning meeting where the structure of the plan for the approaching year will also be established.

Keys to Success

- Develop ongoing relationships with frequent and new clients.

- Develop and implement a strong communications plan in both national and international markets.
- Leverage strength in the local market as a member of the community by supporting local events.
- Identify new markets for Unilab (TZ) Limited's products.
- Implement ongoing staff training and skills development to ensure the highest standards of service.

Contingency Planning

Contingency plans must be made for the following unexpected developments:

- Changes in government and/or school budget or purchasing policies.
- A change in input prices and inflation.
- The entry into the market of additional competitors: differentiation would continue to be the strategic approach with the development of added value and benefits to leverage long standing relationships and repeat business based on familiarity and personal attention to detail.

Marketing Implementation

The sales and marketing director will lead the public relations and marketing effort in all advertising, promotional and public relations related activities. The sales and marketing director will work closely with the rest of the members of the staff, to implement and monitor the effectiveness of the marketing plan and evaluate results.

Challenges to Success

There are a number of potential pitfalls that the investors in Unilab (TZ) Limited should be aware of. These challenges fall into two categories: challenges related to the manufacturing and education sectors and challenges related to the Tanzanian business environment. To realize the full potential of this project the investors must be aware of these challenges and they must resolve to persevere in the face of these challenges. Ultimately the directors and management of Unilab (TZ) Limited must develop contingencies for overcoming these challenges to success.

Inherent to the manufacturing and education sectors are:

- fluctuations in the cost of production materials
- poor quality inputs from suppliers
- shrinkage
- cost overruns
- delivery delays
- supplier related delays
- material related delays
- regulatory delays

- design flaws
- changes in consumer tastes
- competition
- volatility in customer budgets/educational institution funding
- volatility in the availability of business operations financing

Providing schools and salons with equipment and supplies can be quite profitable, but when any one or more of the challenges listed above strikes, investors may find themselves in very expensive and precarious situations.

Tanzania, with a population of 39.3 million people, is one of the poorest countries in the world. The Tanzanian economy is dependent primarily on the agricultural sector, which provides the basis for the subsistence of a large part of Tanzania's population. More than 80 percent of the population is rural, and agriculture accounts for nearly 50 percent of GDP. Agriculture is highly sensitive to adverse weather conditions such that there is no assurance that the occurrence of drought or floods will not have a major impact on the annual crop, and therefore on the income and purchasing power of the population.

The number one challenge for entrepreneurs in Tanzania is that business owners cannot rely on Tanesco to consistently supply electricity during their business's hours of operation. The resultant effects are uncertainty, disruption of normal business activity, customer dissatisfaction and the added expense of alternative power supplies.

Public institution interfacing with the private sector has been identified as an important aspect in the ongoing structural and institutional reforms that are needed to improve the environment for the private sector in Tanzania. In this regard, the government has started reviewing regulations, focusing on removing obstacles to private sector development. However, not all of the issues have been resolved.

Issues include harmonization of local government taxation to remove excessive tax burdens on private enterprises, streamlining work permit procedures, review and amendment of licensing legislation to reduce the cost of business establishment and continuation, review and revision of export and import procedures to reduce time costs and corruption related costs, and design and implementation of a program for enhancing access to commercial courts by SMEs.

A longstanding public land ownership policy has constrained the development of mortgage financing in Tanzania. Pursuant to land reform legislation enacted in 1999, the government owns all of the land and grants long term residential licenses, typically 33, 66 and 99 years. Though there is a land registry system, it is plagued with documentation and mapping problems and there is no central repository for the collection, storage and retrieval of information. This makes title searches expensive and time consuming.

Steps toward protection and effective enforcement of property rights include the establishment of both the Commercial Court of Tanzania and a special Land Court as special divisions of the High Court. The Land Act, the Ministry of Lands registration offices and the Land Court comprise a legal system that will potentially protect and facilitate the acquisition and disposition of land, buildings, and mortgages. The system is still in its infancy and there can be no assurances that it can protect the ability of companies to enforce their property rights in connection with their investments.

Access to credit is a significant challenge in Tanzania. There are no specialized banks to cater to specific sectors such as agriculture and real estate, thus restricting the growth of the economy. Commercial bank terms and lending conditions are considered restrictive. Land is still not a completely desirable or acceptable collateral for banking institutions. To alter this dynamic, improvement in the land registration office is imperative. Enforcing contracts is another significant challenge in Tanzania. There has been a backlog of commercial cases. The establishment of the Commercial Court Division of the High Court is aimed at expediting the handling of commercial disputes.

The limited infrastructure in Tanzania presents a number of obstacles for the private sector. High tariff rates and unreliable power supply have contributed to high cost of production rendering products uncompetitive locally and externally. Air and surface transport are underdeveloped. Rural roads are in a poor state making growth of the rural sector slow and poverty alleviation strategies difficult to implement. Human capital is also underdeveloped and public education is underfunded leading to a labor pool with limited knowledge and skills and the limited availability of skilled labor. Doing business in Tanzania has several other challenges, including poor public health and limited health care options, bureaucratic "red tape," widespread corruption and the threat of an unstable shilling and rising inflation.

Conclusion

There is a tremendous market for school laboratory and professional salon chemicals and products as well as for educational equipment and supplies in Tanzania. As the Tanzanian population continues to grow and as education continues to increase in importance and quality, the market for Unilab (TZ) Limited's products will also continue to grow. If the directors of Unilab (TZ) Limited are able to implement their plans to provide quality products at competitive prices, it is likely that their efforts will be profitable. High quality products, modern processing facilities, consistent marketing and exacting management will drive the success of the effort. While there are some challenges to doing business in Tanzania, the experience of the investors and opportunities in the market make Unilab (TZ) Limited an exciting investment.

Financial Statements

Income Statement	2013	2014	2015	2016	2017	2018
Net sales	90,000	198,000	217,800	239,580	263,538	289,892
Cost of goods sold	43,200	95,040	104,544	114,998	126,498	139,148
Net operating income	46,800	102,960	113,256	124,582	137,040	150,744
Operating expenses	33,300	73,260	80,586	88,645	97,509	107,260.
Net income	13,500	29,700	32,670	35,937	39,531	43,484

Cash Flow Statement	2013	2014	2015	2016	2017	2018
Beginning balance	25,000	38,500	68,200	100,870	136,807	176,338
Cash inflow	90,000	198,000	217,800	239,580	263,538	289,892
Cash outflow	76,500	168,300	185,130	203,643	224,007	246,408
Ending cash balance	38,500	68,200	100,870	136,807	176,338	219,822

Balance Sheet	2013	2014	2015	2016	2017	2018
Cash	25,000	38,500	68,200	100,870	136,807	176,338
Accounts receivable	90,000	198,000	217,800	239,580	263,538	289,892
Inventory	43,200	95,040	104,544	114,998	126,498	139,148
Prepaid expenses	15,000	30,000	30,000	30,000	30,000	30,000
Total current assets	173,200	361,540	420,544	485,448	556,843	635,378
Fixed assets	25,000	45,000	40,500	36,450	32,805	29,524
Total assets	198,200	406,540	461,044	521,898	589,648	664,902
Accounts payable	76,500	168,300	185,130	203,643	224,007	246,408
Accrued and other liabilities	25,000	50,000	41,305	32,002	11,397	6,820
Total liabilities	101,500	218,300	226,435	235,645	235,404.3	253,228

***All figures are shown in USD.**

KIDA PLAZA 1

LEASE AGREEMENT
FOR SHOP SPACE (50SQM) AT KIDA PLAZA I
PLOT NO 672/1 MIKOCHEMI "B"
ALONG OLD BAGAMOYO RD, DAR ES SALAAM

BETWEEN

HURBERT H. KIDA

AND KEVIN KARANIA

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on **1st March, 2012** between **HURBART H. KIDA OF KAI LIMITED** P.O. Box 935 Dar es Salaam, (hereinafter called the lesser) of the one part.

And

KEVIN KARANIA of UNILAB (TZ) LTD Dar es Salaam (hereinafter called lessee) of the other side.

WHEREAS

1. The lesser is the legally registered owner of all developments on the Plot 672/1, Mikocheni "B" along Old Bagamoyo Road Dar es Salaam and has complied in leasing a shop space of approximately 50sqm within the project. The said space is on **1st Floor office No. 5** as per drawing.

NOW THIS LEASE WITNESTH AS hereunder:-

1. **IN CONSIDERATION** of the lessee upon immediately signing of this presents, acceptance of paying annual rent of the sum of USD& 12,000 as a payment of **1st year** of lease at **\$1,000** per month, now reserves the right to occupy the said space of the approximately 50sqm beginning **1st August, 2012** but subject to completion o fall constructions works and premise be ready to the lessee.

2. The lesser **HEREBY** Demises unto the lesser the said 50sqm of the developed shop to hold and occupy the same for the above monthly rental charge, plus 5% annually increase for the period of the three years, renewable by mutual consent within one month of yearly expiry.

3. **THE LESSEE HEREBY COVENANTS** with lesser as follows:-

- a) To pay the monthly rent herein reserved at the time and manner herein afore said.
- b) To use the entire 50sqm of the demised space as a commercial shop outlet to School Laboratory Equipments and Chemicals.
- c) To keep the interior and exterior of the demised premises in tenantable repair and conditions throughout the term and yield up the same in such aforesaid condition at the determination of the tenancy.
- d) To permit the land lord-lesser and his agent, with or without workmen and others, at all reasonable times to enter upon and to examine the condition of the premises after having given at lest seven (7) days notice.
- e) Not to assign or sublet or part with the possession on the premises or any part thereof without the written consent of the lesser such consent not to be unreasonably withheld.
- f) To install own telephone lines, and any for its monthly bills consumed during the tenancy period.
- g) To maintains separate LUKU meter and pay electricity consumed during the tenancy.

- h) Not to make major permanent constructions and alterations to the demised space without express consent of the lesser.
- i) To at all times necessary own security within the assigned space of the premises.
- j) To obey all health regulations and to do anything that shall be or cause annoyance to neighbors or become health hazard.

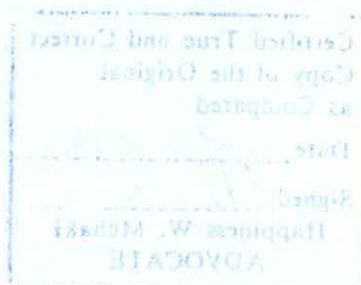
THE LESSER HEREBY COVENANTS with the lessee as follows:-

- a) To provide shared washrooms and toilet facilities at the time of business commencement.
- b) To assure completion of improvements of the areas, including windows for cross ventilation and ready provision of electrical sockets for Air conditions and lights and ready connection for standby generator.
- c) To assure delivery of the said space by **1st August, 2012**, with under standing that rent will be counted after handing over the key.
- d) To permit the lessee paying the rent hereby reserved and observing the covenants, agreement, condition, restriction stipulations and provision herein contained or implied and on its part to be performed and observed peacefully and quaintly to possess and enjoy the premises during the term hereby granted without any interruption from any person rightfully claiming from or under it.
- e) To provide professional cleaners for the shared washrooms, and toilets, and general corridor and areas.

- f) Provide security guards for the entire plaza day and night, but not liable to individual units.
- g) Provide garbage collection on weekly bases with set trash bins to the back of building.

PROVIDED AND IT IS HEREBY AGREED AND DECLARED THAT:-

- a) If the said rent or any part thereof shall be in arrears for the premises of thirty (30) days after any of the days where on the same ought to be paid as aforesaid whether formally demanded or not of there shall be any breach, non-performance or non-observance by the lessee of any of the covenants, agreements, conditions or provision herein contained, it shall and may be lawful for the lesser to serve upon the lessee a notice in writing pacifying such non-payment or breach as aforesaid and requiring the lessee forthwith of remedy the same and if the lesser shall not within fourteen days comply with such notice the lesser may anytime thereafter re-enter into upon the said premises or any part of in the name of the whole and the same.



IN WITNESS WHEREFOR the parties hereto have duly executed these presents in the manner and on the day and year hereinafter appearing.

LESSOR

Sign by **Hurbert H. Kida** of P.O. Box 955 Dar es Salaam

Signature: *Hurbert H. Kida*

Qualifications: *OWNER*

*fully paid
29/06/2012
Kida*

LESSEE

Sign for/by **Kevin Karania of UNILAB (TZ) LTD** Dar es Salaam

Signature: *Kevin Karania*

Qualifications: *FCCA*

WITNESS BY:

Name: *Pxw KADALAH*

Signature: *[Signature]*

Address: *8445 D'SALAAM*

Qualifications: *ACCOUNTANT (CPA(T)) LTD.*

Certified True and Correct
Copy of the Original
as Compared
Date *25.03.2013*
Signed *[Signature]*
Happiness W. Mchaki
ADVOCATE



Barclays Bank Tanzania Limited
Barclays House, Ohio Street
P.O.Box 5137
Dar es Salaam
Tanzania
Tel: +255 22 2129381/ 2129758
Fax: + 255 22 2129750

November 2012

TO WHOM IT MAY CONCERN

Dear Sir/Madam,

INTRODUCTION OF UNILAB TZ LIMITED

This letter serves to confirm UNILAB TZ LIMITED of P. O. Box 60698 Dar Es Salaam, who has maintained a relationship with our bank since October 2011 to our satisfaction.

They have maintained account number 004-6005082 which has operated to our satisfaction for the duration of his banking with Barclays Bank (T) Ltd.

We consider them to be respectable, trustworthy and good for his normal engagements as far as his transactions with our bank are concerned.

This information is given without responsibility of Barclays Bank Tanzania Ltd on our part or our officials

Yours Sincerely,


Elizabeth Mayengoh

Branch manager
Slipway branch

Cell: +255767210469



Unilab (TZ) Limited



Post Office Box 60698 • Dar es Salaam, Tanzania

Corporate Resolution

Whereas, there are numerous benefits from attaining a Certificate of Incentives from the Tanzania Investment Centre, we, the Directors of Unilab (TZ) Limited, upon a unanimous vote at an official meeting of the Board of Directors, hereby resolve to register this company with the Tanzania Investment Centre.

Company Secretary

21 March 2013

Date



TANZANIA



Certificate of Incorporation

Section 15

No 82258

I HEREBY CERTIFY THAT

UNILAB (TZ) 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 **22ND** day of **MARCH**

TWO THOUSAND AND ELEVEN

Certified True and Correct
Copy of the Original
as Compared

Date 25.03.2013

Signed H. Mchaki
Happiness W. Mchaki
ADVOCATE

Asst. Registrar of Companies



TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

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

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

(Please fill the form in duplicate)

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT
(No. 26 of 1997)

APPLICATION FOR REGISTRATION
(Made under Regulation 42)

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

1. I/We KEVIN KARANIA
(director/directors/agent of UNILAB (TZ) LIMITED
(name of business enterprise) apply for registration of UNILAB (TZ) LTD
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at KIDA PLAZA 1, PLOT 672/1,
ALONG OLD BAGAMOYO ROAD, MIKOCHENI B, DAR ES SALAAM.

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/~~or partnership agreement~~
 - (ii) Certificate of Incorporation/~~Registration~~
 - (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
 - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at KIDA PLAZA 1, PLOT 672/1, ALONG
OLD BAGAMOYO ROAD, MIKOCHENI B, DAR ES SALAAM.
4. The Principal Officers of the Company are KEVIN KARANIA (MANAGING DIRECTOR).
5. Auditors of the Company are RIM FINANCIAL CONSULTANTS.
6. The authorized share capital of the Company is Tshs. ~~US\$~~ 1,000,000,000/= TSHS.

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

is Tshs./US\$ 500,000 USD.

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

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\$

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

I, KEVIN KARANIA of Post Office Number 60698, DAR ES SALAAM

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

authorized agent of UNILAB (TZ) LIMITED

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

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

The 25 day of MARCH 2013 }

Kevin Karania
Applicant

Before me:



Happiness W. Mchaki

.....
Commissioner for Oaths

APPLICATION SUMMARY

Company Name: UNILAB (TZ) LIMITED

Certificate of Incorporation Number: 82258 Status: LIMITED LIABILITY COMPANY

Certificate of Incorporation Date: 22 MARCH 2011

Post Box: 60698

Town: DAR ES SALAAM

Sector: MANUFACTURING Sub-Sector:

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity Local Equity Foreign Loan Local Loan

\$ 300,000 USD \$ 200,000 USD

THE MAIN GOAL OF UNILAB(TZ) LTD IS TO PRODUCE, IMPORT, PROCESS, ADD VALUE TO AND SUPPLY CHEMICALS AND OTHER PRODUCTS FOR SCHOOL LABORATORIES AND PROFESSIONAL SALONS IN TANZANIA. THE FIRST PHASE OF THE PROJECT IS TO MARKET THE PRODUCTS AND CREATE A STRONG CLIENT BASE. THE SECOND PHASE IS TO ESTABLISH A PRODUCTION AND PROCESSING OPERATION AND TO BUILD A PRODUCT STOCK AT THEIR FACILITY IN DARES SALAAM. THE THIRD PHASE WILL BE TO INCREASE PRODUCTION, EXPAND THE FACILITY AND MARKET PRODUCTS FOR EXPORT AS DICTATED BY MARKET CONDITIONS.

Capacity: UNILAB (TZ) LTD WILL HAVE THE CAPACITY TO BRING 24 METRIC TONS OF GOODS TO THE MARKET ANNUALLY.

Employment: Foreign: 2 Local: 6 Total: 8

Implementation Period: JANUARY 2013 - DECEMBER 2018

Project Location

Site/Plot/Block No: 672/1, KIDA PLAZA I

Street: OLD BAGAMOYO ROAD District: MIKOCHE NI B Region: KINONDONI

(Attach sketch map showing project location)



Shareholders	Nationality	%
<u>KEVIN KARANIA</u>	<u>BRITISH</u>	<u>50</u>
<u>KETNA KARANIA</u>	<u>KENYAN</u>	<u>50</u>
.....
.....
.....

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

Land/Building \$75,000 USD
Plant \$50,000 USD
Vehicles N/A
Furniture & Fittings \$10,000 USD
Pre-expenses \$15,000 USD
Others N/A
Working Capital \$350,000 USD
TOTAL \$500,000 USD

Contact Details:

Name: KEVIN KARANIA Title: MANAGING DIRECTOR
Telephone: +255 689 55 22 99 Fax: N/A
Email: KEVIN@UNILABTZ.COM

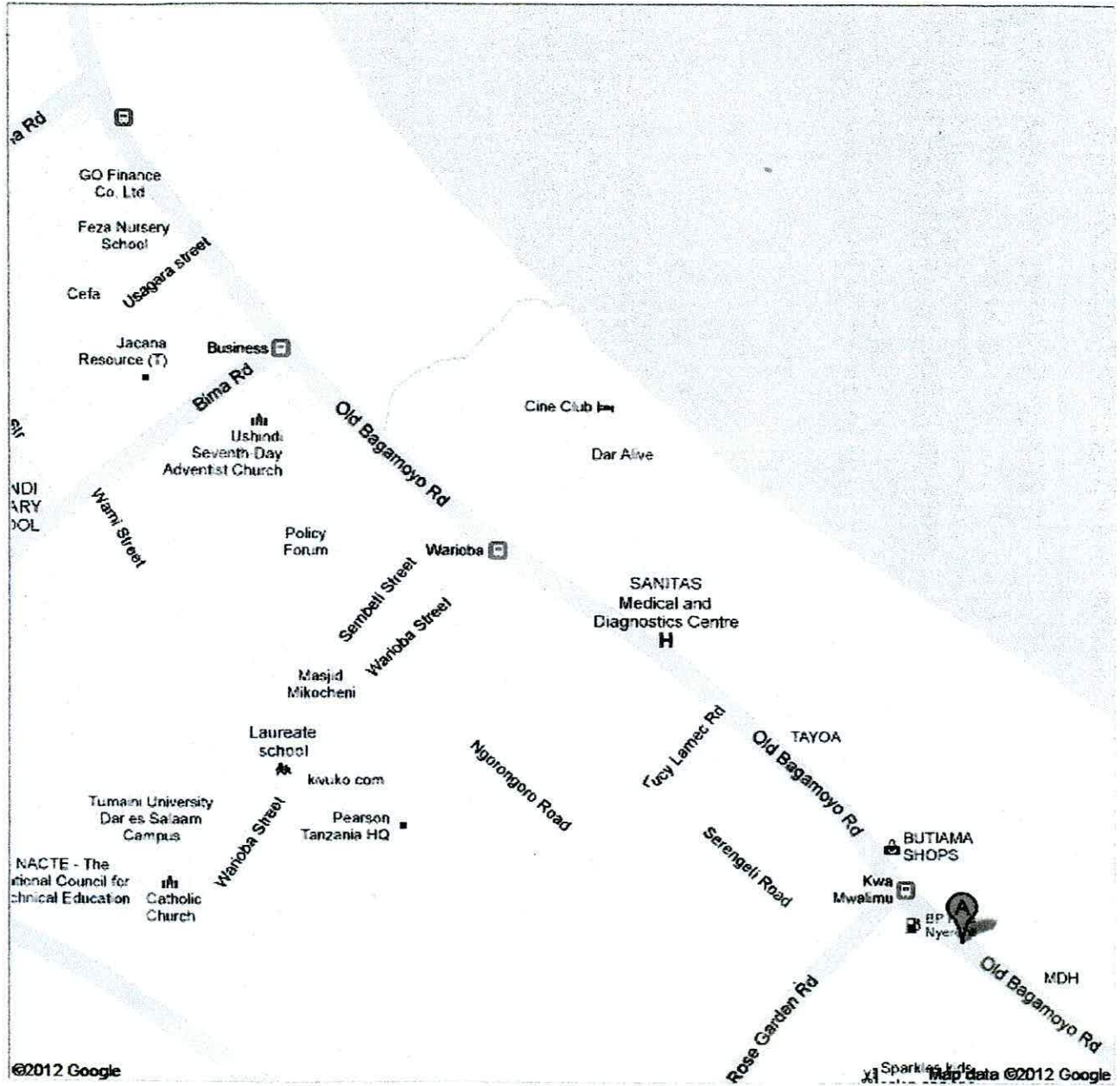
Payments to be made payable to:

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



Address **Old Bagamoyo Rd**
Dar es Salaam

Unilab (TZ) Limited
Kida Plaza !
Plot 672/1 along Old Bagamaoyo Road, Mikocheni B, Dar es Salaam





TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

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

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

(Please fill the form in duplicate)

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

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

1. I/~~We~~ KEVIN KARANIA
.....
(director/~~directors/agent~~ of UNILAB (TZ) LIMITED
.....
(name of business enterprise) apply for registration of UNILAB (TZ) LTD
.....
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at KIDA PLAZA 1, PLOT 672/1, ...
ALONG OLD BAGAMOYO ROAD, MIKOCHE NI B, DAR ES SALAAM.
.....

Copies of the following documents are attached to this application:

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

3. The Head Office of the Company will be situated at KIDA PLAZA 1, PLOT 672/1, ALONG
OLD BAGAMOYO ROAD, MIKOCHE NI B, DAR ES SALAAM.

4. The Principal Officers of the Company are KEVIN KARANIA (MANAGING DIRECTOR).
.....
.....

5. Auditors of the Company are RIM FINANCIAL CONSULTANTS.
.....
.....

6. The authorized share capital of the Company is Tshs. ~~US\$~~ 1,000,000,000/= TSHS.
.....
.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is ~~Tshs.~~/US\$ 500,000 USD.

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

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

I, KEVIN KARANIA of Post Office Number 60698, DAR ES SALAAM

..... do solemnly and sincerely declare that I am a director/duly authorized agent of UNILAB (TZ) LIMITED

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

Declared at Dar es Salaam }
..... }
The 25 day of MARCH 2013 }

Kevin Karania
Applicant

Before me:



H. Mchaki

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Commissioner for Oaths

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Certificate of Incorporation Number: 82258 Status: LIMITED LIABILITY COMPANY

Certificate of Incorporation Date: 22 MARCH 2011

Post Box: 60698

Town: DAR ES SALAAM

Sector: MANUFACTURING Sub-Sector:

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
\$ <u>300,000</u> USD	\$ <u>200,000</u> USD

Project Objectives: THE MAIN GOAL OF UNILAB(TZ) LTD IS TO PRODUCE, IMPORT, PROCESS, ADD VALUE TO AND SUPPLY CHEMICALS AND OTHER PRODUCTS FOR SCHOOL LABORATORIES AND PROFESSIONAL SALONS IN TANZANIA. THE FIRST PHASE OF THE PROJECT IS TO MARKET THE PRODUCTS AND CREATE A STRONG CLIENT BASE. THE SECOND PHASE IS TO ESTABLISH A PRODUCTION AND PROCESSING OPERATION AND TO BUILD A PRODUCT STOCK AT THEIR FACILITY IN DARES SALAAM. THE THIRD PHASE WILL BE TO INCREASE PRODUCTION, EXPAND THE FACILITY AND MARKET PRODUCTS FOR EXPORT AS DICTATED BY MARKET CONDITIONS.

Capacity: UNILAB (TZ) LTD WILL HAVE THE CAPACITY TO BRING 24 METRIC TONS OF GOODS TO THE MARKET ANNUALLY.

Employment: Foreign: 2 Local: 6 Total: 8

Implementation Period: JANUARY 2013 - DECEMBER 2018.

Project Location

Site/Plot/Block No: 672/1, KIDA PLAZA 1

Street: OLD BAGAMOYO ROAD District: MIKOCHE NI B Region: KINONDONI

(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>KEVIN KARANIA</u>	<u>BRITISH</u>	<u>50</u>
<u>KETNA KARANIA</u>	<u>KENYAN</u>	<u>50</u>
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Investment Breakdown ~~US\$/Tsh.M~~

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Working Capital \$350,000 USD
TOTAL \$500,000 USD

Contact Details:

Name: KEVIN KARANIA Title: MANAGING DIRECTOR
Telephone: +255 689 55 22 99 Fax: N/A
Email: KEVIN@UNILABTZ.COM

Payments to be made payable to:

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

30
33

UNILABTZ
UNILABTZ

UNILABTZ
UNILABTZ



Address **Old Bagamoyo Rd**
Dar es Salaam

Unilab (TZ) Limited
Kida Plaza !
Plot 672/1 along Old Bagamaoyo Road, Mikocheni B, Dar es Salaam



Unilab (TZ) Limited



Post Office Box 60698 • Dar es Salaam, Tanzania

The Executive Director
c/o TIC Registry Department
Tanzania Investment Centre (TIC)
PO Box 938
Dar es Salaam
Tanzania



RE: Registration for Certificate of Incentives for Unilab (TZ) Limited

Dear Executive Director:

Please accept and process this cover letter, supporting documents and the attached registration form for the Certificate of Incentives for Unilab (TZ) Limited.

We appreciate your speedy and positive review of this matter. Please contact us immediately if there are any issues that require our attention. Thank you.

Kevin Karania
Director
+255689664799
kevin@unilabtz.com

25 MARCH 2013

Date



TICC/PP.10/042417/3

22nd April, 2013

Managing Director,
Unilab (T) Ltd.,
P.O. Box 60698,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF PROJECT FOR PRODUCTION OF LABORATORIES
AND PROFESSIONAL SALONS CHEMICALS**

We wish to acknowledge receipt of your project proposal to establish project for production of laboratories and professional salons chemical as presented in the TIC P.A. 1 Form No. 10626 and Feasibility Study with a projected investment of USD 0.5m.

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

- Company Board Resolution accompanied by Bank Reference for equity funding or a letter from Bank/Financial Institution that a loan is granted or is under consideration as required by Section 17(3) (f) of Tanzania Investment Act,1997.
- Certified document showing evidence of Land ownership for the location of the project (Suitable industrial premises).

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\$ 1000.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please make deposit direct to the bank as per bank details below:-

.../2

TICC/PP.10/042417/3

22nd April, 2013

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

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

Yours sincerely,

TANZANIA INVESTMENT CENTRE



B.D. Chonjo

For: EXECUTIVE DIRECTOR

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

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

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



TIC Evaluation Report

Name of the Company

Unilab (T) Ltd.

Post Box	Mwai Kibaki Road, Plot No. 672, Kida Plaza, Mikochoeni B, Kinondoni District	COI Number	82258	Contact	Mr. Kevin Karania
Post Office	60698	COI Date	22/03/2011	Designation	Managing Director
Region	Dar Es Salaam	Application F. No	10626	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0689 55 22 99
		Sub Sector	Laboratories and salons chemicals	Fax	0
		File No	042417	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 672, Kida Plaza	<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>0.3</td> <td>0</td> <td>0</td> <td>0.2</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0.3	0	0	0.2			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0.3	0		0	0.2									
Street	Mwai Kibaki Road												
District	Kinondoni												
Region	Dar es Salaam												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.075
Ketna Karania	Kenyan	50	Plant	0.05
Kevin Karania	British	50	Vehicles	0
			Furniture & Fittings	0.01
			Pre-expenses	0.015
			Others	0
			Working Capital	0.35
			Total	0.5

Employment	8	Evaluated By	wf officer4
Capacity	24 metric tons pa.	Drawn By	wf registry1
Project Turn Over		Project Type	Mixed(Local & Foreign)

Description

To establish project for production of laboratories and professional salons chemical

Recommendations

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

Decision

Approved as recommended
AG ED
17/4/2013