

SWED TAN LTD

MINUTE SHEET

Dokezo
No.

1.0

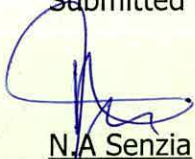
Ag. EXD

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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest USD 1.2m
- (b) Legal entity has been incorporated under certificate
No. 85886 of 16/09/2011

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.A Senzia

DIF

28th October, 2011

2.0

EXD

In response to the TIC letter of registration dated 28th October 2011

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from CRDB Bank Ltd
- (c) Lease Agreement as evidence of lease

With the above submission EXD is requested to sign Certificate of Incentives No. 042115 herein attached.

MINUTE SHEET

Dokezo
No.

Ref. No. 2879/SWEDTAN/422

19TH October, 2011

CHIEF EXECUTIVE
SWEDTAN LTD
P.O. BOX 70697
DAR ES SALAAM

Dear Sir,

Re: Bank Reference for Swedan Ltd

The above subject refers.

Swedan Ltd is one of the Companies, who have been our good customer for a long time. The Bank is satisfied with the good performance of their business.

This information is given to you, without guarantee for your private use only, and upon the express conditions, that neither this Bank nor any of its officers, shall be in any way responsible for giving it.

Should you need any more information about the above customer; please do not hesitate to contact us.

Yours Sincerely,
CRDB BANK PLC


SELESI FUNGO
Branch Manager





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 Lars Tommy Hansson
(director/directors/agent of SwedTan Ltd
(name of business enterprise) apply for registration of Manufacturing food processing
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at Plot no. 35 Changombe road, Industrial Area - Temeke, D'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 Changombe plot no 35
4. The Principal Officers of the Company are Lars Tommy Hansson
Sylvia Hansson
5. Auditors of the Company are To BE APPOINTED LATER
6. The authorized share capital of the Company is Tshs./US\$ 500,000,000/=

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 1.2 m
8. The month and day of the financial year end is

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

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

US 750 Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, Lars Tonny Hansson of Post Office Number 70697, D'salaam

..... do solemnly and sincerely declare that I am a director/duly authorized agent of SwedTan Ltd.


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


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

The 20th day of October 2011 }


Applicant

Before me:


.....
Commissioner for Oaths



APPLICATION SUMMARY

Company Name: Swed Tan Ltd

Certificate of Incorporation Number: 85886 Status: NEW

Certificate of Incorporation Date: 16th SEPT 2011

Post Box: 70697

Town: D'salaam

Sector: Manufacturing

Sub-Sector: Fruits processing

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity

Local Equity

Foreign Loan

Local Loan

360

840,000

Project Objectives: To produce ^{meat} food processing plant

Capacity: 10 tons per month

Employment: Foreign: 5 Local: 15 Total: 20

Implementation Period: 3 yrs

Project Location

Site/Plot/Block No.: 37, Changombe road

Street: Changombe road District: Tembe Region: D'salaam

(Attach sketch map showing project location)

Shareholders

Nationality

%

Lars Tomny Swedish 50

Sylvia Hausson Tanzanian 50

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

Land/Building	160,000.00
Plant	250,000.00
Vehicles	150,000.00
Furniture & Fittings	15,000.00
Pre-expenses	75,000.00
Others	100,000.00
Working Capital	450,000.00
TOTAL	1,200,000.00

Contact Details:

Name: Lars Tommy
Telephone: 0713660728
Email: globaltour@yahoo.com

Title: Manggin Direct, -
Swedan Ltd
Fax:

Payments to be made payable to:

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



MAMLAKA YA MAPATO TANZANIA

TRA/CE/C/P.20/8/1943

14 February 2012

The Managing Director,
Swed Tan Limited,
P. O. Box 70697,
Dar es salaam

Dear Sir,

**RE: DUTY AND VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS
VIDE CERTIFICATE OF INCENTIVES NO. 042125 OF 01 NOVEMBER 2011**

Reference is made to your letter ref. STY/TIC-TRA/CG/01/11 of 21 January 2012 as supported by the letter ref. TICC/PP.10/042125/6 of 03rd February 2012 regarding the captioned subject.

We hereby confirm and approve items as per **three-page list** herewith attached as capital/deemed goods for establishment and operation of the project with the certificate of incentives mentioned above. It should be noted however that those items therein deleted could not be approved because they are not eligible for exemption. With regard to approval on motor vehicles, you will be required to import vehicles of less than ten years old.

The approved items will be assessed at 0% import duty and VAT relief under the 3rd Schedule to the VAT Cap. 148. You will however be required to complete VAT form 224 and submit the same to the Commissioner for Customs and Excise for approval for all imported items and for locally procured items the goods should be submitted to the Commissioner for Domestic Revenue before clearance.

Sincerely yours,

Said Athumani

For: COMMISSIONER FOR CUSTOMS AND EXCISE

- GK
c.c. Regional Manager – TRA Temeke
c.c. Manager- Customs Service Centre
c.c. Manager – Tax Exemption
c.c. Manager – Wharf
✓c.c. Executive Director,
Tanzania Investment Centre,
Dar es salaam

ISO 9001 : 2008 CERTIFIED

IDARA YA FORODHA NA USHURU WA BIDHAA

MTAA WA SOKOINE, S.L.P 9053 Dar es Salaam, Tanzania

SIMU: +255 22 2117765, 217783/4, FAKSI: +255 22 2119270, 2135193

SWEDTAN LIMITED

P.O. BOX 70697

DAR ES SALAAM

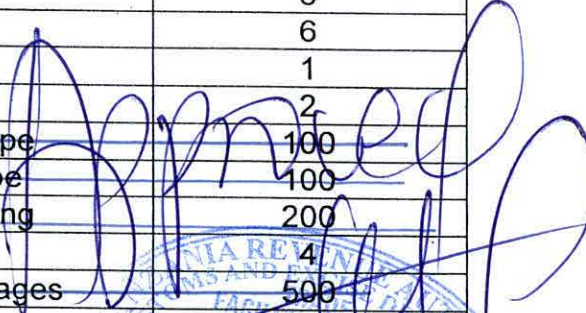
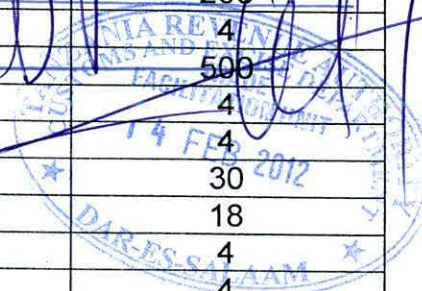
LIST OF CAPITAL / DEEMED GOODS FOR

MEAT PROCESSING PROJECT

WITH INCENTIVE CERTIFICATE No. 042125

No.	Name of item(s)	Total quantity
1	Air compressor 7.5 hp	2
2	Commercial Display fridge with glass top	4
3	Built in Micro oven	4
4	Industrial Chillers for cold room	6
5	Industrial Refrigeration units	3
6	Standby diesel generators	6
7	Diesel driven forklift	1
8	Electrical forklift	3
9	Manual forklift	6
10	Stainless tilting cooking kettle, dimension Ø 55x70 cm	1
11	Tilting roasting unit, dimension 120x73 cm	1
12	Stainless Industrial cooler	2
13	Industrial Freezer	3
14	Industrial Fridges	3
15	Aluminum freezer racks, shelves for cold room	18
16	Industrial stainless mobile cooking device	1
17	Industrial stainless mobile lowrator	1
18	Heavy duty meat slicers	4
19	Stainless electrical 2-zones cooking plate	1
20	Industrial planet mixer with 3 stainless bowls with accessories	1
21	Vacuum packaging machine	2
22	Sausage stuffer	2
23	Ice making machine	1
24	Industrial weight scale for spices	1
25	Band saw for meat	1
26	Weight scale for meat trolleys	2

27	Smoke house	1
28	Smoke trolleys	12
29	Stainless meat trolleys	12
30	Stainless sausage table	1
31	Stainless slaughtering table	1
32	Smoke sticks	300
33	Trolleys for smoke sticks	2
34	Industrial stainless meat mixer	2
35	Industrial stainless meat grinder	1
36	Manual winch for lifting meat trolleys	1
37	Grid for 2 pcs of smoke trolleys	8
38	Trolleys for plastic containers	40
39	Commercial labeling machines	10
40	Commercial weight scales for ready products	6
41	Industrial stainless oven with 3 trolleys for making liver pate	1
42	Commercial Chicken grill	1
43	Commercial Kebab grill	1
44	Pressing tools for ham	6
45	Guillotine for cutting frozen meat	1
46	Overhead ventilation fans	6
47	Heavy duty industrial fans	6
48	Industrial extractor fans	6
49	Industrial onion cutter	1
50	Heavy duty spice grinder	2
51	White plastic containers for food handling, high type	100
52	White plastic containers for food handling, low type	100
53	Black plastic containers with holes for food handling	200
54	Stainless packing table	4
55	Sample of packages in paper for packing of sausages	500
56	Complete refrigeration room	4
57	Burglar alarm system	4
58	Smoke detectors	30
59	Fire extinguishers	18
60	Safe box	4
61	Aluminum ladder	4
62	Mechanical tool kit sets	4
63	Electrical tool kit sets	4
64	Thermo meters	12
65	Humidity measuring device	3
66	pH-meters	2
67	Water filters	3
68	Heavy duty stainless hose reels	6
69	Butchering tools, knives	40
70	Butchering tools, meat saws	10

-71	Sausage casings in different sizes	240 000 meter
-72	Sausage seasoning	80 kilogram
-73	Sausage spices	100 kilogram
-74	Meat plastic film	45 000 meter
-75	Nitrite salt	2 tons
76	Pallets with stainless bowls, glasses and porcelain plates and cups	6
77	Coffeemaker	4
78	Office tables	2
-79	Office cabinets	2
80	Computer sets	6
81	Printers	4
82	Scanners	4
83	10 Tons Refrigerated truck	5
84	8 Tons Lorries	10 20
85	Refrigerated Canters and trucks	4
86	Fridge panel van	4
87	Pick up S/Cabin	3
88	4 WD Hard top vehicles	2
89	4 WD Estate wagon	2
-90	Saloon car	2

Approved

TANZANIA REVENUE AUTHORITY
CUSTOMS AND EXCISE DEPARTMENT
TRADE FACILITATION UNIT
14 FEB 2012
DAR-ES-SALAAM

TICC/PP.10/042125/6

03/02/2012

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
042125**

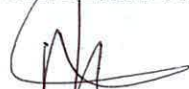
M/S Swed Tan Limited is a TIC registered company with certificate of incentives **No. 042125** which is valid up to **September 2014**

The company has been registered with objectives of establishing meat processing plant.

Attached herewith please find a Certificate of Incentives and TIN Certificate for Duty and VAT remissions approval.

Yours sincerely

TANZANIA INVESTMENT CENTRE



N.A. Senzia

FOR: EXECUTIVE DIRECTOR

(S)

SWEDTAN LTD

P.O. Box 70697 Dar es Salaam
Tanzania
Tel. +255-(0)753-118 963

Ref No: STL/TIC-TRA/CG/01/11.

21/01/2012.

Commissioner for Customs & Excise,
Tanzania Revenue Authority (TRA),
P.O.Box 9053.
Dar Es Salaam.



U.F.S. Executive Director,
Tanzania Investment Centre,
Shaaban Robert Street,
P.O.Box 938.
Dar Es Salaam.

Sir,

RE: DUTY AND VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS.

SWED TAN LIMITED is pleased to write to you that the company has been registered with Tanzania Investment Centre (TIC) on 28th, October, 2011 and has got Certificate of Incentives number 042125 of 01st, November, 2011 in Manufacturing Sector for meet processing factory.

The Company plans to invest sum of US\$ 1.2 million in the next Five years (5 years).

Please find the following attached documents for the approval.

- List of Proposed Capital/Deemed Capital goods.
- Copy of TIC Certificate.

We are looking forward to build our Country.

Thanking you.

Yours faithfully,
SWED TAN LIMITED.

Felix Mongi.
For: Managing Director



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

1. Shareholders
Sylvia Roman Hansson Nationality Tanzanian Shareholding (%) 50
Lars Tonny Hansson Swedish 50
2. Proposed Activities To establish meat processing plant
3. Sector: Manufacturing Subsector Meat Processing
4. Investment cost: Foreign USD 0.36m. Local USD 0.84m. Total USD 1.2m.
5. Project Financing:
Equity USD 0.36m. Loans USD 0.84m. Total USD 1.2m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:
Capital items: Foreign Local Total
 USD 0.36m. USD 0.84m. USD 1.2m.
8. Technology Agreement None
9. Date of TIC Registration: 28th October 2011
10. Implementation period October 2011 - September 2014
11. Operative date..... October 2014
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
(i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
(ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
(iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
(i) Date of Commencement of investment has to be notified to the Centre.
(ii) Certificate not to be transferred, assigned or amended
(iii) Failure to commence implementation within two years invalidates Certificate
(iv) Failure to operate investment must be notified to the Centre
(v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Ag. Executive Director

SWEDTAN LIMITED

P.O. BOX 70697

DAR ES SALAAM

LIST OF CAPITAL / DEEMED GOODS FOR

MEAT PROCESSING PROJECT

WITH INCENTIVE CERTIFICATE No. 042125

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8	Electrical forklift	3
9	Manual forklift	6
10	Stainless tilting cooking kettle, dimension Ø 55x70 cm	1
11	Tilting roosting unit, dimension 120x73 cm	1
12	Stainless Industrial cooler	2
13	Industrial Freezer	3
14	Industrial Fridges	3
15	Aluminum freezer racks, shelves for cold room	18
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17	Industrial stainless mobile lowrator	1
18	Heavy duty meat slicers	4
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21	Vacuum packaging machine	2
22	Sausage stuffer	2
23	Ice making machine	1
24	Industrial weight scale for spices	1
25	Band saw for meat	1
26	Weight scale for meat trolleys	2

27	Smoke house	1
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42	Commercial Chicken grill	1
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44	Pressing tools for ham	6
45	Guillotine for cutting frozen meat	1
46	Overhead ventilation fans	6
47	Heavy duty industrial fans	6
48	Industrial extractor fans	6
49	Industrial onion cutter	1
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52	White plastic containers for food handling, low type	100
53	Black plastic containers with holes for food handling	200
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56	Complete refrigeration room	4
57	Burglar alarm system	4
58	Smoke detectors	30
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60	Safe box	4
61	Aluminum ladder	4
62	Mechanical tool kit sets	4
63	Electrical tool kit sets	4
64	Thermo meters	12
65	Humidity measuring device	3
66	pH-meters	2
67	Water filters	3
68	Heavy duty stainless hose reels	6
69	Butchering tools, knives	40
70	Butchering tools, meat saws	10

71	Sausage casings in different sizes X	240 000 meter
72	Sausage seasoning X	80 kilogram
73	Sausage spices X	100 kilogram
74	Meat plastic film X	45 000 meter
75	Nitrite salt X	2 tons
76	Pallets with stainless bowls, glasses and porcelain plates and cups X	6
77	Coffeemaker X	4
78	Office tables X	2
79	Office cabinets X	2
80	Computer sets	6
81	Printers X	4
82	Scanners X	4
83	10 Tons Refrigerated truck	5
84	8 Tons Lorries	20
85	Refrigerated Canters and trucks	4
86	Fridge panel van	4
87	Pick up S/Cabin	3
88	4 WD Hard top vehicles	2
89	4 WD Estate wagon X	2
90	Saloon car X	2

**STAKABADHI YA SERIKALI
EXCHEQUER RECEIPT**

37896151

Shs-

Cts

NIMEPOKEA KWA

Received from

SWEDTAN LTD



KIASI
Amount

1000	100	10	1	0	0	0	0	0	0
				7	50				

JUMLA YA SHILINGI (Kwa maneno)

The sum of Shillings (Words)

US DOLLAR SEVEN HUNDRED FIFTY ONLY

NA SENTI

And Cents

KWA MALIPO YA

In respect of

CERTIFICATE OF INCENTIVES

KWA FEDHA TASLIMU/HUNDI

NAMBA

By Cash/Cheque No.

DAS/PS/1/28 OCT 2011

KITUO - Station

DSM

NPC-KIUTA

SAHIHI YA MPOKEAJI - Receiving Officer's

Signature

[Signature]

CHEO - Title

A/C

TAREHE - Date

28 OCT 2011



3

TICC/PP.10/042125/3

28th October, 2011

Managing Director,
Swed Tan Ltd.,
P.O. Box 70697,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF MEAT PROCESSING PLANT**

We wish to acknowledge receipt of your project proposal to establish meat processing plant as presented in the TIC P.A. 1 Form No. 09582 and Feasibility Study with a projected investment of USD 1.2m.

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:-

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

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

.../2

TICC/PP.10/042125/3

28th October, 2011

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

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

Yours sincerely,

TANZANIA INVESTMENT CENTRE


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
Swed Tan Ltd.

Post Box	Chang'ombe Road, Plot No. 375	COI Number	85886	Contact	Mr. Lars Tonny
Post Office	70697	COI Date	16/09/2011	Designation	Managing Director
Region	Dar Es Salaam	Application F. No	09582	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0713 660 728
		Sub Sector	Fruit Processing	Fax	0
		File No	042125	E-Mail Address	Globaltour@Yahoo.Com

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 375	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>0.36</td> <td>0</td> <td>0</td> <td>0.84</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0.36	0	0	0.84			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0.36	0		0	0.84									
Street	Chang'ombe Road												
District	Temeke												
Region	Dar es Salaam												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	Plant
Sylvia Roman Hansson	Tanzanian	50	0.16	0.25
Lars Tonny Hansson	Swedish	50	Vehicles	0.15
			Furniture & Fittings	0.015
			Pre-expenses	0.075
			Others	0.1
			Working Capital	0.45
			Total	1.2

Employment	20	Evaluated By	wf officer4
Capacity	10 tons per month	Drawn By	wf regist3
Project Turn Over		Project Type	Mixed(Local & Foreign)

Description

To establish fruits processing plant

Recommendations

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

Decision

Approved

[Signature]

Ag EXT

26/10/11

LEASE AGREEMENT

AN AGREEMENT: Dated 20th October, 2011 made between

JACKSON D. NGASSA

P.O. Box 19986

DAR ES SALAAM (hereinafter referred to as the said "lessor" of the other part

SWED TAN LIMITED

P.O. Box 70697

DAR ES SALAAM (hereinafter referred to as the said "lessee") of the other part

WHEREBY IT IS AGREED as follows:

1. That the leaser offers 1 premises being at **PLOT NO. 127, Chang'ombe road** (hereinafter referred to as said property) for business purpose for the period one year from **20th October, 2011** hereinafter called the "effective date" at the monthly rent to **Tshs. One hundred thousand shillings only (100,000/=)** per month.

That it is agreed between the parties herein that the said rent will remain fixed during the entire period of the lease of twelve.

2. The property will be free for occupation as from the **20th October, 2011** up to **20th October, 2015**
3. Up execution of this Agreement the lessee shall be entitled to enter into full possession of the property.
4. Until the expiry of the lease period the leaser shall pay land Rent, service charges levied on property.
5. The Lessee shall pay all charge for electricity. Water telephone and other service use by him in the premises during the term of this lease period.
6. The lessee will not sublet the property without prior written consent of the leaser. That the lessee shall have authority, at the experience, to carry alteration without prior written consent of the leaser. That the lessee shall have authority, at the experience, to carry alteration without prior written consent of the Leaser.

7. The Lessee shall peaceably hold and enjoy the said property during the tenancy hereby created without any interruption by the leaser or any person rightfully claiming under or in trust for him. But with prior appointment, the leaser or his agent shall have the right to inspect the property.
8. The lessee shall use the said premises commercial
9. That the Lessee agrees to maintain the property and to give full vacant possession of the property to the Leaser at the expiry off this Agreement in the like condition of the property at the time of original possession, fair wear and tear accepted.
10. It is agreed between the Parties herein that this lease will be renewable for further period on the new rent and terms and conditions to be negotiated and agreed between the parties.

WITNESS WHEREOF by said
 At Dar es Salaam this 20th day if
Oct. 2011 before me.....

Signature
 Postal Address P.O. Box.....



[Signature]

LESSOR

SIGNED and DELIVERED by said
 At Dar es Salaam this 20 day if
Oct. 2011 before me.....

Signature
 Postal Address P.O. Box.....



[Signature]

LESSEE

Executive Director

P. O Box 938

DAR ES SALAAM

18 October 2011

RE: APPLICATION FOR CERTIFICATE OF INCENTIVES

Reference is made on the above subject,

SWED TAN LTD is company incorporated in Tanzania with Certificate of Incorporation No. 85886 dated 16th March 2011 applying for TIC CERTIFICATE OF INCENTIVES.

Kindly find the following attachments:

1. TIC Application form
2. Certificate of Incorporation
3. Memorandum and Article of Associations
4. Farm Lease Agreement
5. Business Plan
6. Board Resolution



Please sir we beg to submit


Managing Director



**EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND
SHAREHOLDERS OF**

SWED TAN LTD

AT A DULY CONVENED AND CONSTITUTED MEETING OF THE BOARD OF
SWED TAN LTD HELD AT REGISTERED OFFICES OF THE COMPANY,
CHANG'OMBE INDUSTRIAL AREA, TEMEKE DISTRICT, DAR ES SALAAM ON
18 of October 2011, the following resolutions were passed:

1. THAT US\$ 1,200,000 BE ALLOCATED TO FINANCE THE SETTING UP A
FACTORY
2. THAT SYLVIA ROMAN AND LARS TONNY WILL BE MANAGING
DIRECTOR TO OVERSEE IMPLEMENTATION OF THE PROJECT
INCLUDING IDENTIFYING SUITABLE MACHINERY
3. THAT THE COMPANY BE REGISTERED WITH TANZANIA INVESTMENT
CENTRE SO AS TO ENJOY FULLY INVESTMENT INVENTIVES,
BENEFITS AND PROTECTION AS STATUTORY PROVIDED FOR UNDER
TANZANIA INVESTMENT ACT, 1997.

CERIFIED TRUE EXTRACT

(By order of the Board)



CHAIRMAN



SECRETARY

SWED TAN LIMITED

**BUSINESS PLAN
TO
DEVELOP FRUITS PROCESSING FACTORY PROJECT**

**Prepared for:
SWED TAN LIMITED
P.O. Box 70697
DAR ES SALAAM
October 2011**

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1.0. INTRODUCTION

M/S SWED TAN LIMITED is a privately owned and incorporated in Tanzania with Certificate of Incorporation No. 85886 dated 16th September 2011 which intend to establish fruits processing factory in Dar es Salaam in Tanzania, The Company will employ state of art technology.

1.1 Project Concept

The proposed project will involve leasing premises to be used for industrial premises and in future the company is planning to purchase land in Mkuranga. The company is targeting domestic market and later on in other East Africa countries. Proposed project intend to develop fruits processing and packing them in various size according to clients requirement, the products produced will be packed and distributed at affordable price, the project will employ adequately trained and experienced management and employees.

The business plan by **M/S SWED TAN LIMITED** a locally registered company, the project promoters are confident of mobilizing financial resources through equity contribution and long term loan from financial institutions

This study will be used as guiding tool and will be presented to TIC for obtaining certificate of incentives to facilitate smooth implementation of the project.

1.2 Location

The project will be located at Plot NO. 35 Chang'ombe, Industrial Area, Temeke, Dar es Salaam, Tanzania

1.3 The Sponsors

M/S SWED TAN LIMITED will be sponsoring this project. The Company is currently jointly owned by two shareholders with share capital of Tsh 500,000,000/=

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
SYLVIA ROMAN HANSSON P.O Box 70697 DAR ES SALAAM TANZANIA	50
LARS TONNY HANSSON ERIK DAHLBERGS GATA 4D, SE-254 38, HELSINGBORG SWEDEN	50

1.4 M/S SWED TAN LIMITED PROJECT

The company main business objectives include the following:

Proposed project intend to develop fruits processing plant, fruits produced to packed and distributed at affordable price

1.5 The Company Legal Status

M/S SWED TAN LIMITED was registered on 16th day of September 2011 with certificate of Registration No. 85886

1.6 **Objective of the study**

The purpose of this study is to work out the technical and commercial viability of the project

2.0 **The Product Market**

The market survey carried out reveals that the current demand for fruits processed products is high, current price of such products in domestic market as attracted the company to venture in this business

The competitive advantage of the company's products is quality produced and customer care services,

2.1 **Competition**

Tanzania has a good number of processed fruits produced domestically and other imported from Kenya, South Africa, UAE, Uganda, Rwanda etc the big challenge for the above mentioned is price charged. It is very expensive and most of low income earners can not afford the price, and bad enough juice imported are made with additive and juice concentrated ,the quality is questionable that why the **M/S SWED TAN LIMITED** came in to bridge the came

2.2 **Special Strengths of Overland Tanzania Limited**

- The customer care provided by the company
- New technology used by the company
- Directors experience in soft drinks business
- Availability of fruits
- Possibility of getting export market to neighboring countries

2.3 **Marketing Strategy**

According to expert, personal selling is the most effective method for marketing. In order to reduce sunk costs, the project will use various marketing strategies such as:

- Internet
- Specialized magazine, news paper
- Radio
- Television
- Posters
- Sponsorship etc

The project products will be aggressively promoted to domestic market and skilled personnel will be recruited

2.4 **Product Pricing**

The pricing policy for the project will be based on the service cost and competition levels from substitute services available in Tanzania market considering various variables namely:

- Service positioning
- Gain market share from competitors
- Stimulating and increasing demand and

Achieving profitability and liquidity financial performance goals

2.5 **Products**

Processed fruits produced will meet WHO guide line, TFDA, TBS, the state of the art technology will be used, water will e treated to conform to the bacteriological standard using micro filter, activated carbon filter and ultraviolet rays, the treated water enters automatic bottle filter and sealer . The sealed water bottles are packed ready for the market

3.0 **Project Management and Manpower Requirements**

M/S SWED TAN LIMITED will be under the Management with vast experience in managing various agribusinesses; the project will be directly managed by **SYLVIA ROMAN**. The Managing Director will be assisted by **LARS TONNY** all 2 together comprise the management team. 20 staff will be directly employed.

3.1 **Monitoring and Evaluation**

The Management has full commitment to ensuring goods produced maintain the safety and standards required in the market. The quality control unit will establish a system of routine checking and getting feedback from customers, management philosophy is through business process, managers will strive to ensure compliance to standards and safety of products and customers they serve.

4.0 **Project Investment Cost**

The estimated capital investment cost of the project is **US\$ 1,200,000** out of which **US\$575,000** will be fixed investment costs. Pre-production expenditures have been budgeted at **US\$75,000**; other cost will be **US\$100,000**, while working capital is put at **US\$450,000**.

M/S SWED TAN LIMITED COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	160,000.00
Machinery & Equipment	250,000.00
Motor Vehicles	150,000.00
Furniture & Fittings	15,000.00
Pre exp	75,000.00
Others	100,000.00
Working Capital	450,000.00
TOTAL	1,200,000.00

For the project to be a reality a total investment amounting to US\$1,200,000 is needed

(i) Land and Building: US\$160,00

The Company is planning to lease and renovate the leased building, cost for renovation and long term lease estimated to be US\$160,000.

(ii) Machinery and Restaurant Equipment: US\$

Some US \$250,000 is anticipated to be spent on the purchase of various machines, equipments and other tools which will accommodate new technology

(iii) Motor Vehicles: US\$150,00

The project will need 2 trucks, 1 double single pick up. These vehicles will be used to facilitate project business.

(iv) Furniture: US\$15,000

This investment cost item has been estimated to cost US\$15,000. It will consist of, tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

(v) Pre-Operational Expenses: US\$75,000

They cover things like company registration, expenses spent in exploring the viability of the project, especially the market/client identification exercise. Also included under this item are issues like consultancy fees, legal fees and recruitment and training costs of personnel.

(v) Others: US\$100,000

The company has set a side US\$100,000 to cover some costs which are not categorized above

(vi) Initial Working Capital: US\$450,000

Calculations as well as assumptions for working capital requirements, it is estimated that it will cost US \$450,000.

4.0 Financing pattern

The project will be financed by equity by 30%; constituting **US\$360,000** and loan from financial institution 70% equal to **US\$840,000**

5.0 Project operating costs

In order to realize its intended objective the project will have to meet the following operating costs.

(i) Salaries and Wages US\$108,000

The project will engage 20 employees to be paid US\$108,000 annually

(ii) Utilities US\$45,000

Considered here are water and electricity annually.

(iii) Motor vehicle running Expense US\$30,000

Petrol/diesel and lubricant requirement for the project's motor vehicles, this cost element will amount to US\$30,000 annually.

(iv) Insurance: US\$ 5250

Insurance cover has been budgeted to cost US\$5250; the premium charged is expected to be 3.5% annually

(v) Marketing cost US\$11,500

A portion of US\$11,500 is to be used in marketing and promotion for the project

(vi) Depreciation cost US\$ 57,500

For the day to day depreciation of fixed asset of the project US\$57,500 will be required which is 10% annually depreciation cost using straight line method.

(vii) Pension contribution US\$10,800

The company has set a side US\$10,800 as pension contribution as 10% contribution of the total annual salaries

- (vii) Communication cost US\$8,500
- (viii) Administrative cost US\$7,400
- (ix) Maintenance cost US\$ which is 25,000
- (x) Donation US\$ 15,000
- (xi) Cost of raw materials US\$490,00

6.0 Aspect of Project Sustainability

The project sponsors having studied market conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed. The peace and tranquility that exist in Tanzania and neighboring countries is another aspect of assured business sustainability.

7.0 Financial Analysis

7.1 Considerations and Assumptions:

The corporate tax charged is 30% of the profits. Capital investment allowance is 50%. The capital assets are exempted from custom duty and Value Added Tax. The straight line method to depreciate the project's capital items has been applied.

Revenues have been conservatively estimated based on experience of the promoters and trends in the cargo transportation industry.

7.2 Financial Statements:

7.3 Projected lodge Revenue

For projection purposes, it is assumed that the economic life of the project is five years, and that revenue from retreading business commence from the first year of operation.

M/S SWED TAN LIMITED SALES PROJECTED REVENUE

	US \$ 2011	US\$ 2012	US\$ 2013	US\$ 2014	US\$ 2015
Sales					
Revenue	1,660,800.00	1,760,800.00	1,779,805.00	1,785,901.00	1,795,000.00

8.4 Projected Profit and Loss Statement

The Income and Expenditure Statement shows the projected income for the 5 years period. The position depicted is that the project earns profit throughout its life. Accumulated after tax profits grow from. US\$**563,395** in first year to US\$**648,109** in the 5year, refer appendix I

8.5 Projected Cash Flows

This is shown in the financial statements. The project has a positive end of year cash flow from year 1st, i.e. US\$718,765 of operation to the 5th year i.e. US\$2,470,553; **appendix II**

8.6 Projected Balance Sheet

The projected Balance Sheet of the projected is shown in the financial statements under same heading. Net worth of the project increases from US\$**923,395** in the first year of operation to US\$ **1,008.109** in the 5th year.

8.7 Projected pay back period

Total investment is US\$**1,200,000** cash accumulation second year is US\$1,309,966 which is more than the initial investment by US\$**109,966**the project payback Period is within 2 years,

The project has a relatively short payback period. It is remarkably impressing for a project whose investment is as big as US\$ 1,200,000 being recovered within 2 years. Annexure VII

9.0 Economic Aspects

Implementation of this project will have the following social and economic values

- The project will create employment for 20 people on permanent contract basis as well as on temporary basis.
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will have transfer of knowledge to other soft drinks manufacturing

10.0 Implementation

Project implementation is expected to be relatively very short once project has been approved it is estimated that construction of hotel will be completed within one year:-

S/N	ACTIVITY	PERIOD
1	Processing TIC Certificate of Incentive	October 2011
2	Resources mobilization	October - November 2011
3	Ordering plant and machine	December February 2012
3	Machine instillation	March –May 2012
4	Testing business and in house training	June –August 2012
	Commercial operations	September 2012

11.0 Conclusion and recommendations

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated

privileges and benefits as provided for under the Tanzania Investment Act, 1997.

APPENDIX I

M/S SWED TAN LIMITED INCOME & EXPENDITURE STATEMENT (US\$)

	US \$	2011	US\$	2012	US\$	2013	US\$	2014	US\$	2015
Sales Revenue		1,660,800.00		1,760,800.00		1,779,805.00		1,785,901.00		1,795,000.00
Cost of Sales		490,000.00		492,000.00		497,000.00		499,500.00		499,900.00
Gross Profit		1,170,800.00		1,268,800.00		1,282,805.00		1,286,401.00		1,295,100.00
Operating Expenses:										
Administrative Expenses		7,400.00		7,505.00		8,500.00		9,000.00		10,000.00
Motor vehicle running expenses		30,000.00		30,000.00		30,000.00		30,000.00		30,000.00
Salaries and Wages		108,000.00		108,000.00		108,000.00		108,000.00		108,000.00
Loan interest		42,000.00		42,000.00		42,000.00		42,000.00		42,000.00
Donation		15,000.00		15,000.00		15,000.00		15,000.00		15,000.00
Depreciation		57,500.00		57,500.00		57,500.00		57,500.00		57,500.00
Maintenance cost		25,000.00		25,000.00		25,000.00		25,000.00		25,000.00
Marketing Costs		11,500.00		11,500.00		11,500.00		11,500.00		11,500.00
Utility costs		45,000.00		45,000.00		45,000.00		45,000.00		45,000.00
Insurance		5,250.00		5,250.00		5,250.00		5,250.00		5,250.00
Communication		8,500.00		9,000.00		9,100.00		9,150.00		9,180.00
Pension Contribution		10,800.00		10,800.00		10,800.00		10,800.00		10,800.00
Total Expenses		365,950.00		366,555.00		367,650.00		368,200.00		369,230.00
Profit before tax		804,850.00		902,245.00		915,155.00		918,201.00		925,870.00
Tax (30%)		241,455.00		270,673.50		274,546.50		275,460.30		277,761.00
Profit After Tax		563,395.00		631,571.50		640,608.50		642,740.70		648,109.00

APPENDIX II**M/S SWED TAN LIMITED LTD PROJECTED CASH FLOW STATEMENT (US\$)**

	2011	2012	2013	2014	2015
CASHINFLOW					
Cash from Operation:					
Profit Before Tax	563,395.00	631,571.00	640,608.00	642,740.00	648,109.00
Depreciation	57,500.00	57,500.00	57,500.00	57,500.00	57,500.00
Total Cash Inflow	620,895.00	689,071.00	698,108.00	700,240.00	705,609.00
CASHOUTFLOW					
Taxation	241,455.00	270,673.00	274,546.00	275,460.00	277,761.00
Net Cash Inflow	379,440.00	418,398.00	423,562.00	424,780.00	427,848.00
Opening Balance	-	718,765.00	1,137,163.00	1,560,725.00	1,985,505.00
Closing Balance	718,765.00	1,137,163.00	1,560,725.00	1,985,505.00	2,413,353.00

APPENDIX III**M/S SWED TAN LIMITED PROJECTED BALANSHE SHEET (US\$)**

	2011	2012	2013	2014	2015
<u>Fixed Assets</u>					
Long-term Assets	517,500	460,000	402,500	345,000	287,500
Depreciation	57,500	57,500	57,500	57,500	57,500
Total Long-term Assets	460,000	402,500	345,000	287,500	230,000
<u>Current Assets</u>					
Cash	718,765	1,137,163	1,560,725	1,985,505	2,413,353
Accounts Receivable	12,500	12,345	14,500	14,624	13,430
Total Current Assets	731,265	1,149,508	1,575,225	2,000,129	2,426,783
Total Assets	1,191,265	1,552,008	1,920,225	2,287,629	2,656,783
<u>Current Liabilities</u>					
Accounts Payable	23,120	22,345	21,350	22,560	20,150
Other Current Liabilities	0	0	0	0	0
Subtotal Current Liabilities	23,120	22,345	21,350	22,560	20,150
<u>Long-term Liabilities</u>					
Long-term Liabilities	840,000	672,000	504,000	336,000	168,000
Total Liabilities	863,120	694,345	525,350	358,560	188,150
Net Assets	328,145	857,663	1,394,875	1,929,069	2,468,633
<u>Capital and Reserves</u>					
Owners Contribution	360,000	360,000	360,000	360,000	360,000
Retained Earnings	563,395	631,571	640,608	642,740	648,109
Total Capital	923,395	991,571	1,000,608	1,002,740	1,008,109

APPENDIX IV**M/S SWED TAN LIMITED PROJECTED COST STRUCTURE**

PARTICULAR	US\$
Land and Buildings	160,000.00
Machinery & Equipment	250,000.00
Motor Vehicles	150,000.00
Furniture & Fittings	15,000.00
Pre exp	75,000.00
Others	100,000.00
Working Capital	450,000.00
TOTAL	1,200,000.00

APPENDIX V**M/S SWED TAN LIMITED PROJECTED PROPOSED FINANCING PATTERN (US\$)**

SOURCE OF FUNDS	FOREIGN	LOCAL
Equity 30%	0	360,000
Loan70%	0	840,000
TOTAL	0	1,200,000

APPENDIX VI**M/S SWED TAN LIMITED PROJECTED LOAN AND INTERES REPAYMENT SCHEDULE****PROJECTED LONG TERM LOAN REPAYMENT**

Repayments US\$					
Year	principle	Loan (5%)	Interest	Total Amount Paid	Loan Balance
0					840,000
1	168,000	42,000		210,000	672,000
2	168,000	42,000		210,000	504,000
3	168,000	42,000		182,000	336,000
4	168,000	42,000		182,000	168,000
5	168,000	42,000		182,000	0
TOTAL	840,000	210,000		966,000	

APPENDIX VII**M/S SWED TAN LIMITED PROJECTED FIXED ASSETS SCHEDULE**

NAME OF ASSETS	2011 USD	2012 USD	2013 USD	2014 USD	2015 USD
Land And Buildings	160,000	144,000	128,000	112,000	96,000
Machinery, Tools & Equipment	250,000	225,000	200,000	175,000	150,000
Motor Vehicles	150,000	135,000	120,000	105,000	90,000
Furniture & Fixtures	15,000	13,500	12,000	10,500	9,000
Total	575,000	517,500	460,000	402,500	345,000
DEPRECIATION	2011 USD	2012 USD	2013 USD	2014 USD	2015USD
Land and buildings	16,000	16,000	16,000	16,000	16,000
Machinery tools & Equipment	25,000	25,000	25,000	25,000	25,000
Motor Vehicles	15,000	15,000	15,000	15,000	15,000
Furniture & Fixtures	1,500	1,500	1,500	1,500	1,500
ANNUAL DEPRECIATION	57,500	57,500	57,500	57,500	57,500
CLOSING FIXED ASSETS	517,500	460,000	402,500	345,000	287,500

APPENDIX VIII**M/S SWED TAN LIMITED PROJECTED PAYBACK PERIOD**

Year	Profit After Tax	Depreciation	Total Cash Flow	Accumulative Cash Flow
				620,895.00
1	563,395.00	57,500.00	620,895.00	
2	631,571.00	57,500.00	689,071.00	1,309,966.00
3	640,608.00	57,500.00	698,108.00	2,008,074.00
4	642,740.00	57,500.00	700,240.00	2,708,314.00
5	608,427.00	57,500.00	665,927.00	3,374,241.00
5	648,109.00	57,500.00	705,609.00	3,413,923.00

**Initial Fixed Investment and Working capital = USD
1,200,000**

From above table, payback period is within 2 years

TANZANIA



Certificate of Incorporation

Section 15

No 85886

I HEREBY CERTIFY THAT

SWED TAN 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 **16TH** day of **SEPTEMBER**

TWO THOUSAND AND ELEVEN.


.....
Asst. Registrar of Companies

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SWED TAN LIMITED

Drawn by:

LARS TONNY HANSSON

SUBSCRIBER

P.O. BOX 70697

DAR ES SALAAM

THE UNITED REPUBLIC OF TANZANIA



CERTIFICATE OF INCORPORATION

NO.

.....

I HEREBY CERTIFY THAT

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

GIVE under my hand at Dar es Salaam, thisday
ofTwo thousand and



THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SWED TAN LIMITED

1. The name of the company **"SWED TAN LIMITED"**
2. The registered office of the company will be situated in Tanzania
3. The objects for which the company is established are:-
 - (a). To carry on all or any of business of large scale farm developing contract farming, agro equipment leasing ,grazers, breeders of an dealers in livestock, market gardeners, arboriculturalists, horticulturists and dairymen, fishing and other trade or business in connection with arboricultural, agriculture, horticulture to prepare, preserve, process, cure, blend, refine, treat, manufacture and render marketable any such produce and sell, dispose of and deal in any such produce and sell, dispose of an deal in any such produce, either in its prepared, manufactured, raw or others state and either by wholesale or retail and to employ and pay agricultural, veterinary, farming and industrial experts, agents and others persons, partnerships, companies or corporations, and to organize and equip research expeditions and stations for prospecting, reporting or surveying, leasing of funds, working, developing and improving lands, crops, estates and farms and properties whether the same are the property of the company or not.
 - (b). To acquire by purchase or otherwise estates, ranches, farms and to carry on the trades and business of dairy farmers, poultry farmers, grazers, breeders and rearers of cattle, sheep goats and other livestock, pastures, wholesale and retails butchers, cattle slaughters, fell mongers, soup markers, preserved and potted meat manufacturers, farmers, canners of meat and other produce, dealers in hides, fat, tallow, grease, offal and other animal products, and to buy, sell by wholesale or retail, import, export, prepare deal an trade in all kind of meat, cattle, sheep, goats, poultry, game and other live and dead stock, milk, cream, butter, cheese, eggs, sausages, preserved meats and other goods or things usually or which may be conveniently dealt with in the course of carrying or any of the trade and business mentioned above.


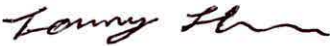
- (c). To carry on the business of agricultural and agricultural implements, Agro-mechanics, farming retail and wholesale of fertilizers, agricultural chemist, inputs and plant medicines, artificial manure and fertilizers of every description, manufactures of soaps of all kinds and be wholesale and retail dealers thereof, flax, cotton oil, cake, corn, merchants, manufactures and processors of soya beans, inseed cottons seeds, groundnuts, simsim, sunflowers, and others seeds and cakes, oil extractors by crashing chemicals, Agriculture, farming cash and food crops, industrial machineries and spare, keeping animals, cattle, sheep, goats, poultry and livestock generally , to attend all animal patients, dispense any medicines, veterinary dispense and general pharmacy.
- (d). To carry on the business, own or otherwise acquire lands, real Estate, real property, easements, rights and other property, real Estate or personal for the purpose and conducive to the objects, including farming, cultivation of maize, cotton, coffee, tea, cassava, potatoes, cereal crops and other agricultural crops, which are suitable for the manufacture and production of starch and others derivatives starch, juice, squash, packing, bread, flour, biscuits. Confectionary, manufacture and producing all types of industrial starch, animal feed, from flour, malt, hops, grains meals, yeast, maize, rice, corn and all general merchandise.
- (e). To grow agricultural crops and seeds of different crops, process and sell agricultural products including all seeds of different kinds.
- (f). To process, cultivate, grow, buy, prepare for market, cashew nuts, coffee, sisal and food crops of all kinds as well as vegetables and dairy or minerals products and to dispose of, sell or deal in any such produce either in its raw or in its manufactured or processed state.
- (g). To engage in farming, crocodile farming, cattle raring, animal husbandry, agriculture and veterinary activities, to deal in all activities involving farming, ranching and rearing of livestock, poultry and /or animals husbandry and any other business associated with farming horticulture, dairy-product manufacture and the like.
- (h). To carry o the business of market linkage facilitation, farmer producer groups; formation and empowerment, market research/market chain analysis, contract farming arrangements, business awareness training, and farmers exchange visits.
- (i). To carry on the business as general food processors packers and suppliers, to be general suppliers of hard foods stuffs and agricultural crops, to be grain millers and food mixers to be general exporters of fresh fruits vegetable and flowers, to act as agents of buying and selling all kinds of motor vehicles, General supplies, buying and selling building hardware of every description, electrical appliances, lease.

- (j). To carry on the business of own land for planting, mining, managing, harvesting marketing and processing timbers in Tanzania, importers, exporters, buying, selling, dealers in building materials, hardware, sanitary-ware, wall papers, roofing, tiles flooring tiles, supplying industrial equipments' agricultural implements and equipment's spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.
- (k). To search for, prospect, win, get, quarry, mine, crush, work, preshape, facet, polish or otherwise prepare for market precious and semi-precious and semi-precious stones including diamonds, gemstones, Tanzanites and valuable and base minerals and metals and mineral substitutes of all kinds including aluminium, manganese and petroleum and to buy, sell, market, import, export and deal in the same and to carry on any other operations which may seem conducive to any of the Company's objects and to carry on the business.
- (l). To provide consultancy services on estate plans, soil testing, structural designs and engineering, finance, in the field of computer project, management, administration and computer service and information techniques, training consultancy in computer skills and other administrative services to corporations, professional and commercial operation or control of professional or commercial firms and individual person and to act as managers and agents.
- (m). To carry on the business of miners and mining in all their branches and for the said purpose to peg, purchase, take on lease or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes-and effects supposed to contain minerals, diamonds, or other precious stones, and any interest therein, and to explore, mine, work, excise develop and turn to account mines and mining rights and any undertaking connected therewith.
- (n). To carry on all any of the wholesale and/or retail as gemstones merchants, jewelers and/or dealers in and/or buy, sell market import export and/or general deal in all or any kinds of gemstones precious and semi-precious stones, gold silver and precious metals of whatsoever kind or description.
- (o). To carry on healthy of mining operation, agricultural and forestry activities, building and construction operations, computerized office work, electrical safety, fire safety and to conduct risk assessment in various human activities for Insurance purposes.

(p) Generally to do all such things as may appear to be incidental or conducive to the attainment of the above objects or any of there **AND IT IS HEREBY DECLARED** that in the interpretation of the clause the powers conferred upon the company or by juxtaposition of two or more objects, nor shall any of the aforesaid objects, or powers be deemed subsidiary or auxiliary merely to the objects mentioned, the first or any other paragraph, save as expressly provided, but so that the company shall have full powers to exercise all or any of the powers conferred by any part of this clause in any part of the world and in the event of any ambiguity this clause and every paragraph hereof shall be construed in such a way as to widen and not restrict the power of the company.

4. The liability of the members is limited.
5. The authorized share capital is Tanzania Shillings five hundred million **(500,000,000/=)** divided into **500** shares of Tanzania Shillings One Million **(Tshs.1, 000,000/=)** each. With powers for this Company to reduce or increase the same and alter the value of the share or to convert the same into stock and to issue at par or at a premium with preferentially, deferred, qualified or special rights as this company may determine.

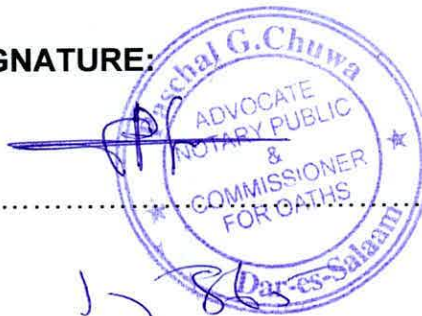
We, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum Association, and we respectively agree to take the number of shares in the capital of the Company opposite our respective names.

Name Address and Description of Subscribers	Number of Shares Taken by each Subscriber	Signature
SYLVIA ROMAN HANSSON P.O. BOX 70697 DAR ES SALAAM (SUBSCRIBER)	50	
LARS TONNY HANSSON ERIK DAHLBERGS GATA 4D SE-254 38 HELSINGBORG SWEDEN (SUBSCRIBER)	50	

DATED at Dar es Salaam this 2nd day of September 2011

WITNESS TO THE ABOVE SIGNATURE:

Signature:



Postal Address:

Qualification:

TANZANIA
Stamp Duty
PAID ON ORIGINAL
Receipt No. 18590-16-9-2011
Stamp Duty Office

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

TANZANIA
Stamp Duty
Stamp Duty Office
Receipt No. 18590-16-9-2011
Agent Registrar of Companies

INTERPRETATION:

1. In these articles, unless the context otherwise requires, expressions defined in the Companies ordinance or any statutory modification thereof in force at the date at which these articles become binding on the company shall have the meaning so defined and the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second thereof, namely:

Words	Meaning
The Company	SWED TAN LIMITED
The Act	The Companies Act 2002
The Articles	The Articles of Association as now framed or as may from time to time be altered in the manner required by law.
The Office	The registered office for the time being of the Company
The Seal	The Common seal of the company
The Board	The Board of Directors of the company or the Directors present at a duly convened meeting of Directors at which a quorum is present.
The Directors	The Board
Member	Member of the company
Month	Calendar Month
The register	The register of member of the Company

Word importing the singular number only shall include the plural number and vice versa, and Words importing the masculine gender only shall include the feminine gender and Words importing persons shall include corporations.

The expression "debenture" and debenture holder" shall include debenture stock and debenture stockholder.

The expression "secretary" shall include a temporary or assistance secretary and any person appointed by the Directors to perform the duties of the secretary. The expression "dividend" shall include bonus: Reference herein to any provision of the ordinance shall be construed as a reference to such provision as modified by any statute for the time being in force.

2. Subject to the last preceding Article, and words or expression defined in the ordinance shall if not inconsistent with the subject or context, bear the same meaning in these Articles.
3. The company is a private company and accordingly:
 - (a) The right to transfer is restricted in the manner hereinafter prescribed.
 - (b) The number's of the company (exclusive of persons who are in employment of the Company and of the 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 person hold one or more shares jointly for the purposed of this regulation shall be treated as a single member.
 - (c) The Company shall not have power to issue share warrants to bearer;
 - (d) Any invitation to the public to subscribe any shares or debentures of the company is prohibited.

SHARE CAPITAL

4. Authorized share capital is Tshs. 500,000,000/= and is divided into five hundred shares valued at Tshs. 1,000,000/= each.
5. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the company may be issued with such preferred deferred or other special rights pr such preferred, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by ordinary resolution determine.

PREFERENCE SHARES:

6. Subject to the provision of section 47 of the Act any preference shares, may, with the sanction of an ordinary resolution, be issued on the terms that they are or at the option of the Company are liable to be redeemed on such terms and in such manner as the company before the issue of the shares may special resolution determine.

MODIFICATION OF RIGHTS:

7. If at any time the share capital is divided into different classes of shares the rights attached to class (unless otherwise provided by the terms of issue to the shares of that class) may whether or not the Company is being up, be varied with the consent in writing of the holder of three fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meetings of the holders of the class. The provision of these Articles relating to General Meetings shall apply, but so that the necessary to quorum shall be two persons least holding or representing by proxy three quarters of the issued shares of the class but so that if at any adjourned meeting of such holders a quorum as above defined is not present those members who are present shall be quorum and that any holder of shares of the class present and in person or by proxy may demand a poll and on a poll shall have one vote for each share of the class of which he is the holder.
8. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issue of the shares of that class, not be deemed to be varied by the creating or issue of further shares ranking 'pari passu.'

ALLOTMENT OF SHARES:

9. Subject to the precision of these Articles relating to new shares, the shares shall be at the disposal of the Directors and they may (subject to the provisions of the statutes) allot, grant, option over or otherwise dispose of them to such persons, on such terms and condition, and at such time as they think fit but so that no shares shall be issued at a discount in accordance with the provision of the statutes:-
10. The company may exercise the power of paying commission conferred by Sections 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash of the allotment of fully or partly paid shares or partly in one way and partly in the other.

11. Except as required by law, no person shall be recognized by the Company as holding and shares upon any trust, and the Company shall not be bound by or be compelled in any to recognize (even when having notice thereof) any equitable contingent, future or partial interest in any shares or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder

SHARES CERTIFICATE

12. Every person whose name is entered as a Member in Register of Members shall be entitled, without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the condition of issue shall provide) one certificate for all his shares or serial certificates each for one or more of his shares, upon payment of Tshs. 5/= for every certificate after the first or such less sum as the Board shall be under the seal and shall specify the shares to which it relates of a share of shares held jointly by several person the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
13. If a share certificate be defaced, lost or destroyed, it may be renewed and on such terms (if any) as to evidence and indemnity and the payment reasonably incurred by the company in the investigating evidence as the directors may determine but otherwise free of charge and (in the case of defacement of wearing out) on delivery of the old certificate.
14. No part of the funds of the Company shall be employed in the subscription or purchase of in loans upon the security of the Company's or those of its holding companies (if any the company shall not give, weather directly, 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 shares in the company or in its holding companies nor make, or guarantee or provide any security for a loan to any Director of the company or of its holding companies but nothing in this Article shall prohibit transaction authorized by section 46 of the Act.

LIEN

15. The company shall have a first and paramount lien on every share (not being a fully paid shares) for all moneys (whether presently payable or not called or payable at a fixed time in respect of that shares, and the company shall also have a first and paramount lien on all shares (other than fully paid share) standing registered in the name of a single person for all moneys presently payable by him or his estate 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 (if any) on a share shall extend to all dividends payable thereon.
16. The Company may sell, in such manner as the Directors think fit any shares on which the 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, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled there to by reason of his death or bankruptcy.
17. To give effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
18. The proceeds of sale shall be received the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue (if any) shall (subject to a line for lien for sums not presently payable as existed upon the shares before the sale) be paid as existed entitled to the share at the date of the sale.

CALLS ON SHARES:

19. The Director may from time to time make calls upon the members in respect of any money unpaid on their shares (whether on account of the nominal value to the shares or by way of premium) and not by the condition of allotment thereof made payable at fixed time: provided that no call shall exceed one fourth of the nominal value of the share or be payable at less than a month from the date fixed for payment of the last preceding call and each member shall (subject to receiving 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. Call may be revoked or postponed as the Directors may determine.

20. A call shall be deemed to have made at the time when the resolution of the Directors authorizing the call was passed and may be required to be paid by installments.
21. The joint holders shall be jointly and severally to pay all calls in respect thereof.
22. 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 date appointed for payment thereof to the time of actual payment at such rate not exceed eight per centum (8) per annum, as the Director may determine, but the Directors shall be liberty to waive payment of interest wholly or in part.
23. Any sum which, by the terms of issue of a share, becomes payable on allotment or at any fixed date, whether on account of the nominal value of the shares or by way of premium, shall for 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 o nonpayment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture of otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
24. The Director may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
25. The Director may, they think fit receive from any member willing to advance the same, all or any party of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced, (until the same would for such advance become payable) pay interest at such rate not exceeding (unless the Company in General Meeting shall otherwise direct) six per centum (6) per annum, as may be agreed upon between the Directors and the member paying such sum in advance.
26. No Member shall be entitled to receive any dividend or be present or vote on any question, either person or by proxy, at any General Meeting, upon, 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.

TRANSFER OF SHARES

27. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the shares until the names of the transferee is entered in the Register of Member in respect thereof.
28. Subject to such of the restrictions of these Articles as may be applicable, any Member may transfer all or any of his shares by instrument in any usual or common form, or any other form which the Directors may.
29. 1. A share may be transferred by a member or other person entitled transfer to any member selected by the transferor: but save as aforesaid, and save as provided by sub-articles (8) and hereof, no share shall be transferred to a person who is not a member so long as any member is willing to purchase the same at the fair value (as determined pursuant to sub- articles (2) and (6) hereof).
 2. Except where the transfer is made pursuant to sub- articles (8) or (9) hereof, the person proposing to transfer any share (hereinafter called "a proposing transferor") shall give notice in writing (hereinafter called "transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum the fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company (or person selected as aforesaid) willing to purchase the share (hereinafter called the "purchasing member") at the price so fixed, or at the option of the purchasing member, at the fair value to be fixed by the Auditors in accordance with sub-articles (4) hereof. A transfer notice may include several shares. A transfer notice shall not revocable except with the sanction of the Board. The transfer notice shall constitute and offer for the sale of the number of shares specified therein and the said offer shall be open for acceptance in total by the purchasing member or members and not in respect of only some of the shares stated in the transfer notice.
 3. The Director shall forthwith give notice to all the other members of the Company of the number of the shares to be sold and the fair value fixed by the proposing transferor and invite each of them to state in writing within thirty days from the date of the said notice whether he is willing to purchase any, and if so, what maximum number of the said shares.
 4. Subject to sub-articles (2) of this Articles, at the expiration of the said thirty days the Director s shall allocate the said shares to or amount the member or members who shall have expressed his their willingness to purchase as aforesaid, and (if more than one) so for as may be necessary pro-rate according to the number to shares already held by them respectively PROVIDED THAT no member shall be obliged to take more than the said maximum number to share so notified by him as aforesaid.

5. If the company shall, within the space of thirty days after being served with a transfer notice find a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value as fixed in accordance with sub-articles (2) and (6) hereof to transfer the to the purchasing member.
- (a) In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the Auditor for time being of the company shall on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value and in so certifying the Auditor shall be considered to be acting an expert and as an arbitrator: and accordingly the Arbitration ordinance shall not apply.
- (b) If in any case the proposing transferor, after having become bound as aforesaid, makes a default in transferring the share the company may receive the purchase money, and the proposing transferor shall be deemed to have appointed any one Director or the Secretary as his agent to execute a transfer of the share to the purchasing member, and upon the execution of such transfer the company shall hold purchase money in the Company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the register in purported exercise aforesaid power the validity of the proceedings shall not be questioned by any person.
- (c) If the Company shall not, within the space of thirty days after being served with the transfer notice, find a purchasing member and give notice in the manner aforesaid, the proposing transferor shall at the said thirty day be at liberty subject to sub-article (10) hereof, to sell and transfer the share (or where there are more shares than one of these not placed) to any person whether he is a member of the company or not.
- (d) Any share may be transferred by member to any child or other, issue, son-in-law, daughter-in-law, father, brother, sister, nephew, niece, wife or husband of such member, and any share a deceased member may be transferred by his executors or administrators to any child, or other issue, son-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member (to which such deceased member may have specifically bequeathed the same and shares standing in the name of a deceased member or his executors or administrators (if specifically bequeathed to any of the said relations) may be transferred to the trustees of his will, or may be transferred upon any charge of trustees to the trustees for the time being of such will, and the restrictions in sub-article (1) hereof shall not apply to any to transfer authorized by this sub-article.

(e) The Director may refuse to register any transfer of a share.

(a) Where the company has a lien on the share: or

(b) Where the share intended to be transferred is not a fully paid share and the Board is of the opinion that it is undesirable in respect of such share to admit the proposed transferee to membership.

30. The Director may also decline to recognize any instrument of transfer unless it is accompanied by certificate of the shares to which it relates, and other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and the instrument of transfer is in respect of only one class of shares.

31. If the Director refuse to register a transfer they shall, within ninety days after the date on which the transfer was lodge with the Company, send to the transferee notice of the refusal.

32. The registration of transfers may be suspended at such times and for such period (not exceeding a total of thirty days in any year) as Director my from time to time determine.

TRANSMISSION OF SHARE

33. In case of death of a Member the survivor or survivors where the deceased was a sole holder, shall be the only person (s) recognized by the company as having any title to his interest in the shares: but nothing herein contained shall release the estate of a deceased joint holder and liability in respect of any share had been jointly held by him with other person.

34. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as my from time to time properly be required by the Directors, and subject as herein before provide, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case have right to decline or suspend registration as it would have had in the case of a transfer of the share by the Member before his death or bankruptcy, as the case may be.

35. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the

limitations, restrictions and provisions of these Articles relating to the right to transfer and registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member

had not occurred and the notice or transfer were a transfer signed by that Member.

36. A person becoming entitled to a share by reason of 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 member in respect of the share, be entitled in respect with the exercise any right conferred by membership in relation to meetings of the company: provided that the Directors may at any time give notice requiring any such person to elect either to be registered himself or transfer the share, if the notice is not complied with within ninety days, the Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

37. If a Member fails to pay any calls or installment or a call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of call or installment as is unpaid together with any interest which may have accrued.
38. The notice shall name a further date (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time appointed the shares in respect of which the call is made will be liable to be forfeited.
39. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.
40. A forfeited share may be sold or otherwise disposed of in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be canceled on such terms as the Directors think fit.
41. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited share, but shall, notwithstanding, remain liable to pay to the company all money which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the share.

42. A statutory declaration in writing that the declaration is a Director or the secretary of company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts there in stated as against all persons claiming to be entitled to the share. The company may receive the consideration (if any) given for the share on any sale or disposition thereof, and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of, and he shall there upon be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
43. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of call duly made and notified.

CONVERSION OF SHARES INTO STOCK

44. The company may by ordinary Resolution convert any paid – up shares into stock, and reconvert any stock into paid up shares of any denomination.
45. The holders of any stock may transfer the same or any part thereof in the same manner and subject to the same regulation, as to conversion have been transferred, or as near there to as circumstances admit: and the Director may from time to time fix the minimum amount of stock transferable, provided that such minimum amount shall not exceed the nominal amount of the shares from which the stock arose.
46. The holder of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages regarding dividends, voting at meetings of the company and other matter as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the asset on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
47. Such of the Articles of the Company as are applicable to paid up shares shall apply to stock and the words share and “shareholder” therein shall include “stock” and “stockholder”.

ALTERATION OF CAPITAL:

48. The Company may from time to time by Ordinary Resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
49. The Company may by Ordinary Resolution, before the issue of any new shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holder of any class of shares, in proportion as nearly as may be to be the number of shares held by them respectively, or make any other provisions as the issue of the new shares; but, in default of any such determination, or so far as the same shall not extend the new shares may be dealt with as if they formed part of the shares in the nominal capital.
50. Except so far as otherwise provide by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the nominal capital, and shall be subject to the provisions herein contained with reference to payment of calls and installments, transfer and transmission, forfeiture, lien surrender, and otherwise. Unless otherwise provided in accordance with these Articles the new shares shall be ordinary.
51. The Company may from time by ordinary Resolution:
 - (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares or
 - (b) sub-divided its existing shares or any them, into shares of smaller amounts that is fixed in the Memorandum of Association subject, nevertheless, to the provisions of section 65(1)(d) of the Act or
 - (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed be taken by any person.
52. The Company may by Special Resolution reduce its shares capital, and capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorized, and consent required, by law.

GENERAL MEETINGS

53. The Company shall each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company

and that of the next. Provide that the Company holds its Annual General Meeting within eighteen months of incorporation it need not hold it in the year of its incorporation or in the following year. The Annual General shall be held at time and place as the Director shall appoint.

54. All General Meeting other than Annual General Meetings shall be called E extraordinary General Meetings.
55. The Directors may, whenever they think fit, convene an extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition, or in default, may be convened by such requisitions, as provide by section 134 of the Act. If at any time there are not within Tanzania sufficient directors capable to acting to form a quorum any director company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that meetings may be convened by the directors.

NOTICES OF GENERAL MEETINGS:

56. An Annual General Meeting and a Meeting called for the passing of a special Resolution shall be called by twenty on days notice in writing at the least and a meeting of the company other than an Annual General Meeting for passing of a Special Resolution shall be called by fourteen days notice in writing at the least. The Notice shall be exclusive of the date on which it is served or deemed.

PROCEEDINGS AT GENERAL MEETINGS

57. 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 Declaring a dividend the consideration of the accounts balance sheets and the reports of the Directors and Auditors, the election of Directors in place of those retiring and the appointment of and the fixing of the remuneration of the Auditors.
58. No business shall be transacted any General Meeting unless a quorum of members is present, at the meeting unless a quorum in members is present at the time when the meeting proceeds to business.
59. If within half an hour from the time appointed for the meeting a quorum is not present the meeting if convened up on the requisition of a member, 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 or to such other day and at such other time, and place as the Directors may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
60. The Chairman (if any and present at meeting) of the Board of Directors shall preside as Chairman at every General Meeting of the company.

61. The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for seven days or more, notice of the original meeting shall be given as in the case of the original member. Save as aforesaid, it shall not be necessary to give notice of an adjournment or the business to be transacted at adjourned meeting.
62. At a general a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the show of hands) demanded.
 - (a) By the Chairman of the Meeting; or
 - (b) By any member or member present in person or proxy.

Unless a poll be 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 and an entry to that effect in the book containing the minute 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 favor of or against such resolution. The demand for a poll may be withdrawn.

63. Except as provided in a poll demanded on the election of a Chairman or a question of adjournment shall be taken in such manners as the chairman directs, and the result of the meeting at which the poll was demanded.
64. A poll demanded on the election 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 as the chairman of the meeting directs but not later than ten days from the date the poll is demanded, and any business other than upon which a poll has demanded may be proceeded with pending the taking of the poll.
65. 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 duly authorized representatives) 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 duly authorized representatives concerned.

VOTES OF MEMBERS

66. Subject to any rights or restriction of the time being attached to any class or classes of shares, every member present in person or by proxy shall on a show of hands have one vote and on a poll have one for each shares of which he the holder.
67. In the case of joint holders the vote of the senior who tenders a vote, whether in person or but proxy, shall be accepted to the exclusions of the votes of other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of member.
68. A member of unsound mind, or in respect of whom an order has been made by any court having justification 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 vote by proxy.
69. No member shall be entitled to vote at general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
70. 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 not disallowed at such meeting shall be valid for all purposed. Andy such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
71. On a poll votes may be given either personally or by proxy
72. The instrument appointing a proxy shall be in writing under the hand or the appointer of his attorney duly authorized in writing or, if the appoint or is a corporation either under seal or under the hand of an officer of attorney duly authorized in writing. A proxy need not be a member of the company.
73. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or naturally certified copy of that power authority shall be deposited at the registered office of the company (or at such other place as is specified for that purposed in the notice convening the meetings) not less than 48 hours before the time for holding. The meeting or adjourned meeting at which the person named in the instrument proposed to vote, or in case of a poll taken subsequently to the date of a meeting or adjourned meeting not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument or proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of its execution.
74. The instrument appointing a proxy shall be in the following form or such other form as the Board may approve.

I/WE.....

of.....
 being a member / members of the named company, hereby
 appoint.....
 of
 or failing him.....
 of
 as my/ our proxy to vote for me/us
 on my/ our behalf at the ordinary or
 extraordinary, as the case may be
 general meeting of the company,
 to be held on theday of
 Signed thisday of.....

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

I/WE.....
 of.....
 being a member / members of the named company, hereby
 appoint.....
 Of
 Or failing him
 Of
 as my/our proxy to vote for me/us
 on my/ our behalf at the ordinary or
 extraordinary, as the case may be
 general meeting of the company,
 to be held on the day of
 Signed this day of

76. The instrument appointing a proxy shall be deemed to confer authority to demand or join demanding a poll.

The first directors to the Company shall be the following:-

1. LARS TONNY HANSSON
2. SYLVIA ROMAN HANSSON

Directors:-

- (a) Until otherwise determined by the company in the general meeting the number of Directors shall be not be less than two and not more than ten in number.
77. A vote in accordance with the terms of an instrument proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the share in respect of which the instrument of proxy is given provided that no transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATION ACTING BY REPRESENTATIVES AT MEETINGS

78. Any corporation (whether a company within the meaning of the Act not) which is a member of the Company may by resolution of its Board of Directors or other governing body, authorize such persons as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entities 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. Its representative duly authorized under this Article will deem corporation, which is a member of the Company, to be present in person.

DIRECTORS

- 79.(a) The numbers of directors and the names of the first directors shall be determined in writing by the subscribers of the Memorandum of Association or majority of them and until such determination, the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution the number of directors shall not be subject to any maximum but shall be not less than two.
- (b) The shareholding qualification for directors may be fixed by the company in the general meeting, and unless and until so fixed no qualification shall be required.

80. The remuneration of Directors shall from time to time be determined by the Company in General Meeting. Such remuneration shall be deemed to accrue from day to day. The Director and any alternate Director may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meeting of the directors or any committee of the Directors of General Meetings of the company: or in connection with the business of the company.
81. Any Director who devotes special attention to the business of the Company, or who otherwise performs service which in the opinion of the Directors of the Company are outside the scope of the ordinary duties of a Director, may be paid such remuneration by way of salary, percentage of profit or otherwise as the Directors may determine.
82. A Director shall not require qualification but shall nevertheless be entitled to attend and speak at any General meeting of the Company.
83. A Director at the company may be or become a director or other officer of, otherwise interested in any company promoted by the company or in which the company may be interested as a share holder or otherwise, and no such Director shall be accountable to the company for any remuneration or other benefits received by him as a Director of office of or from his interest in, such other company unless the company otherwise Direct.
84. The business of the company shall be managed by the Directors, who may pay all expenses incurred in promoting the registering of the Company and may exercise all such power of the company as are not.
85. By the Act or by these articles required to be exercised by the company in General meeting subject nevertheless to any of these Articles, to provision of the ordinance, and to such regulation, being not inconsistent with the aforesaid regulation or provision, 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 Director which would have been if that regulation had not been made.
86. The Director may from time to time and at any time by power of attorney appoint and company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the attorneys or attorney of the company for such purpose and with such power, authorities and direction not exceeding those vested in or exercisable by the Directors under these Articles)and for such period and subject to such conditions as they may think

fit, and any such powers of attorney may contain such provision for the protection and convenience of persons dealing with any such attorney as the

Directors may think fit and may also authorize any such attorney to delegate all or any the power, authorities and Discretion vested in him.

87. The Director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the company or any third party; provided that the amount for the time being

remaining un discharged of money borrowed or secured by the Directors as aforesaid (a part from temporary loans obtained from the company's bankers in the ordinary course or business) shall not at any time, without the previous sanction of the company in general meeting, for the time being issued, but never the less no lender or other person dealing with the company shall be concerned to see or inquire whether this limit is observed. No debt incurred or security given in excess of such limit shall be invalid or in effectual except in the case of express notice to the lender or the recipient of the security given at the time when the debt was incurred given that the limit hereby imposed had been or was thereby exceeded.

88. The company may exercise the powers conferred upon the company by section 124 and 127 of the Act with regard to the keeping of a branch register and the Directors may (Subject to the Provision of these sections)make and vary such regulation as they may think fit respecting the keeping of such register

89. A Director who is in any way, whether directly indirectly Interested in a contract or proposed contract with the company shall declare the nature of this interest at a meeting of the Directors in accordance with section 209 of the Act.

Subject to the provisions of the Act, and provided that he has disclosed the nature and extend of any material interest of his, a director notwithstanding his office.

- (a) May be a party to or otherwise interested in, any transaction or arrangement with the company or in which the company is interested.
- (b) May be a director or other office o for employed by, or a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the company or in which the company may be interested.
- (c) Shall not, by reason of his office be accountable to the company for any benefit which he derives from any such office or employment remuneration or

other benefits received by him as director or officer of or from his interest in, such other company unless the company otherwise directs.

Provided that nothing herein contained shall authorize a director or his firm to act as auditor to the company.

90. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the directors shall from time by resolution determine.

MINUTES

91. The directors shall cause minutes to be made in the book provide for the purpose;
- (a) Of all appointment of officers made by the directors;
 - (b) Of the names of the directors at all meeting of the directors and of any committee of the directors;
 - (c) Of all resolutions and proceedings at meeting of the company, and of the directors and of committee of directors; but it shall not be necessary for the directors to sign their names in the minute book.
92. The directors on behalf of the company may pay gratuity or pension or allowance or retirement to any director who had held any other salaried office or place of profit with the company or to his widow or dependants and may make contribution to any fund any pay premiums for the purchase or provision of any such gratuity pension or allowance.

DISOQUALIFICATION OF DIRECTORS

93. The office of Director shall be vacated if the Director:
- (a) Ceases to be a director by virtue of section 142 of the Act.
 - (b) Becomes bankrupt or make any arrangement or composition with his creditors generally; or
 - (c) Becomes prohibited from being a director by reason of any order made under sections 213 or 269 (4) of the Act.
 - (d) Becomes of unsound mind: or
 - (e) Is dismissed or removed from office by his appointer

- (f) Resigns his office by notice in writing to the company; or
 - (g) Shall for more than six months have been absent without permission of directors from meetings of the directors held during that period and the directors resolve that his office be vacated.
94. Subject to Articles 81 and hereof the Director shall have power at time from to appoint any person to be Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the number of Directors shall not at any time exceed the maximum prescribed by these Articles. Any Director so appointed shall hold office until the next following Annual General meeting, but shall then be eligible for reappointment by his appointing share holder (s)
- At any time and from time to time company may by ordinary resolution appoint any person to be a Director (but so that the maximum number of Director, is not exceeded) and determine the period for which such person is to hold office.
95. The company may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine in what manner the increased or reduced number is to go out of office.

SPECIAL DIRECTOR FOR DEBENTURE HOLDERS

- 96.(1) Subject as hereinafter provided the Directors may grant, for such period and upon such terms as they think fit, to holders of any debentures, debenture stock or other obligation of the company or the trustees of any trust deed securing the same, the right from time to time to appoint any person special directors but so that no more than two special directors shall be in office at any one time; to determine the period for which any person so appointed will hold office and to remove any special Director from his office.
- (2) Any right so granted shall lapse, and any special Director appointed pursuant hereto shall automatically vacate his office upon the debenture stock or other obligations, in respect of which the right was granted, being redeemed paid or satisfied or otherwise discharged.
 - (3) A special Director shall in all other respects be subject to the terms and conditions existing with reference to the other directors, and shall be entitled to receive notice of all meeting of the Directors, and to attend, speak and vote at such meeting.
 - (4) Every appointment, determination or removal made pursuant to a right granted under this regulation shall be made by notice in writing signed by or on behalf of the person entitled to make the same; every such notice

shall be delivered or sent to the secretary or to the registered office of the company, and shall take effect from the time of receipt.

97. The company may by ordinary resolution, of which special notice has been given in accordance with section 144 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles on in any agreement between the company and such Director. Such removal shall be without prejudice to any claim such Director may for damages for breach of any contract of service between him and the company

PROCEEDING OF DIRECTORS

98. The Directors may meet together for the dispatch of business, adjoin, and otherwise regulate their meeting, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. The chairman shall not have a second or casting vote.
99. The quorum necessary for the transaction of the business of the directors may be fixed by the Directors unless so fixed shall be two.
100. The Director may elect form among themselves a Chairman of their meetings and determine the period for which he is to hold office.
101. Meeting of Directors a which a quorum is present shall be competent to exercise all power and description for the time being excisable by the Directors.
102. All acts done by any meeting of the directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if such person had been duly appointed and was qualified to be a Director.
103. A resolution in writing, signed by all the Director for the time being entitled to receive notices of a meeting of the Director shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

MANAGING DIRECTOR

104. The Directors may from time appoint one of their body or any other person not a Director to be office of Managing Director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into any particular case, may revoke such appointment. A Director so appointed shall not, whilst holding that office, be subject to retirement at the annual General Meeting, But his appointment shall be automatically determined if he ceases from any to be a Director.
105. A Managing Director shall receive remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the Director may determine.
106. The Director may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of powers.

ALTERNATE DIRECTORS

107. Any Director may at any time appoint and Director or other person to be an alternate Director of the company in his place and may at any time remove from office alternate Director so appointed by him. An alternate Director shall not be entitled as such to receive any remuneration from the company.

But he shall be entitled to perform in the place of his appointer such of the functions of his appointer as the Director of the company as his appointed shall by instrument of appointment prescribe. The same person may be appointed as an alternate Director by any number of Directors.
108. An alternate Director appointed for the purpose of attending and voting at meetings of Director shall be entitled to receive notices of all such meeting and to attend and be counted in the quorum and vote at any such meeting at which his appointer is not present. A alternate Director shall be entitled to vote in respect of each appointer in whose place he is entitled to vote and (if himself a Director) may exercise such vote or vote in addition to his own vote at a meeting: provided always that nothing in this Article shall enable more than one vote to be cast at any meeting of the Director on behalf of the same appointer.

109. All appointments and removals of alternate Directors shall be made by notice in writing, signed by or behalf of the Directors making the appointment and shall take effect from the time of receipt by the company.

SECRETARY:

110. The secretary shall be appointed by the Director for such term, at such remuneration and upon such condition as they may think fit; and any secretary so appointed may be removed by them.
111. No person shall be appointed or hold office as secretary who is;
- (a) The sole Director of the Company.
 - (b) A corporation the sole Director of which is the sole Director of the company; or
 - (c) The sole Director of a corporation which is the sole Director of the company.

THE SEAL

112. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or a committee of the Directors authored by the Director in that behalf and every instrument to which the seal shall be affixed shall be signed by two Director or some other persons authorized by the Director for the purpose.

DIVIDENDS AND RESERVE

113. Subject to section 180 of the Act the company in General Meeting by ordinary resolution may declare dividends but no dividend shall exceed the amount recommended by the directors.
114. The Directors may from time to time pay to the members such interim dividends and appear to the Directors to be justified by the profits of the company
115. No divided shall be paid otherwise than out of profits.
116. The Director may before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or

reserves which shall, at the discretion of the Directors be applicable for any purpose to which the profits of the company, may be properly appointed and pending such application may at the like discretion, either be employed in the business of the company or be invested in such investments as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profit which they think prudent to divide.

117. Subject to the right of persons, (if any) entitled to shares with special rights as to divide, all dividends shall be declared and paid according to the amounts paid or credited as paid the shares in respect where of the evident is paid, but no amount paid or credited as paid on a share in advance of call shall be treated for the purposed of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or crated as paid on the shares during any divided is paid; but if any shares issued on terms providing that it shall rank for dividend as from a particular date such share shall rank dividend accordingly.
118. The Director may deduct from any dividend payable to any member all sums of money (if any) presently payable to the company on account calls or otherwise in relation to the shares to the company.
119. Any General Meeting declaring a dividend or bonus may direct payment of such dividend or bones wholly or partly by the distribution of special asset and particular of paid up shares, debentures or debenture stock of and other company or in any one or more of such ways, and the Directors shall give effect to such resolution, and where any difficulty arises in such distribution, the Director may settle the same as they think expedient, and distribution of such specific asset or part thereof and may determine that cash shall be made to any members upon the footing of the value so fixed in order to adjust the rights of the parties, and may vest any such specific assets in trustees as seem expedient to the Directors.
120. Any dividend, interest or warrant may be through the post directly to the registered address of the holder or in the case of joint holder s to the registered address of joint holders or to the registered address of one of the joint holders who is first named in the Register Members or to such person and to such address as the holder or joint holders may in writing .Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipt for any dividends, bonuses or other money payable in respect of the shares held by them as joint holders.
121. No dividend shall bear interest against the company.

ACCOUNTS

122. The Directors shall cause proper books of account to be kept with respect to:
- (a) All sums of money received and expended by the company and matters in respect of which the receipts and expenditure take place;
 - (b) All sales and purchases of goods by the company; and
 - (c) The assets and liabilities of the company.

Proper books of account shall not deemed whether and to be kept if there are not kept such books of account as are necessary to give a true and fair view of the states of the company's affaires and to explain its transactions.

123. The Directors shall from time determine whether and to what extend and at what times and place under conditions or regulations the accounts and books of the company or any of them shall be open to inspection of members not being Directors and member (not being a director) shall have right of inspecting any account or book or document of the company except as conferred by statute or authorized by the Directors or by the company in General Meeting.
124. The Directors shall from time to time, in accordance with sections 153,155 and 159 of the Act, cause to be prepared and to be laid before the company in General Meeting such profit and loss accounts, balance sheet, group account(if any) and reports as referred to those section.
125. In accordance with section 163of the Act, the copy of every balance sheet (including every document required by the law to be annexed thereto) which is to be laid before the company in General Meeting, together with a copy of the Auditor's report, shall not less twenty one days before the date of the meeting be sent to every member of and every holder of debentures of, the company. Provided that this regulation shall not required a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

CAPITALIZATION OF PROFITS

126. The company in general meeting may upon the recommendation of directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of the profit and loss account or otherwise 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 towards paying any amounts for the time being up paid on any shares held by such members respectively or paying up in full unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in the one way and partly in the other, and the Directors shall give effect to such resolution: provided that a share premium Account and a capital Redemption Reserve Funds, may for the purpose of unissued shares to be issued to members of the company as fully paid bonus shares.
127. Whenever such a resolution as aforesaid shall have been passed the directors shall make all the appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect hereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf all the members entitled thereto into an agreement with company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the company on their behalf, by the application resolved to be capitalized, 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.

AUDIT

128. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

NOTICES

129. A notice may be given by the company to any member either personally or by sending it by post to him or to registered address, or (if he has no registered address within Tanzania) to the address, if any, within Tanzania supplied by him to the company for the giving of notice to him. where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 72 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
130. A notice may be given by the company to the joint holders of shares by giving the notice to the joint holder first named in the Register of Members in respect of the share.
131. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt, or by any like description, supplied to the company.
132. Notice of every General Meeting shall be in any manner herein
- Before authorized to:
- (a) Every member except those members who (having no registered address within Tanzania) have supplied to the company an address within Tanzania for the giving of notices to them;
 - (b) Every person upon whom ownership of share devolves by reason of his being a legal personal representative or trustee in bankruptcy would be entitled to receive notice of the meeting; and
 - (c) The Auditor for the time of the company.

No other person shall be entitled to receive notices of General Meetings

WINDING –UP


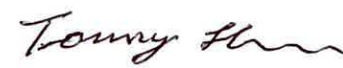
133. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by

the Act, divided amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator with like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

134. INDEMNITY

Every Director or other officer of the company shall be entitled to be indemnified out of the assets of the company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in connection with any application under section 481 of the Act, in which relief is granted or in connection with any application under section 481 of the Act in which relief is granted to him by the court, and no Director or other officer shall be liable for any loss, damage or misfortune which may to or be incurred by the company in the execution of the duties of his officer or in relation thereto.

If and whenever any dispute or difference shall arise between the company and any of the member or their representative touching upon the construction or meaning of the Articles herein contained or any act, matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising hereunder or arising out of the relations existing between the parties by reason of these Articles or the ordinance, such difference shall (unless a sole arbitrator is appointed by each part in difference or to an umpire to be appointed by the arbitrator before entering into consideration of matters referred to them and ever such reference shall be conducted in accordance or any other existing statutory modification or reenactment thereof.

Name Address and Description of Subscribers	Number of Shares Taken by each Subscriber	Signature
SYLVIA ROMAN HANSSON P.O. BOX 70697 DAR ES SALAAM (SUBSCRIBER)	50	
LARS TONNY HANSSON ERIK DAHLBERGS GATA 4D SE-25438 HELSINGBORG SWEDEN (SUBSCRIBER)	50	

DATED at Dar es Salaam this 2nd day of September 2011

WITNESS TO THE ABOVE SIGNATURE:

Signature:



Postal Address:

1584
DSM
Advocate

Qualification: