

PRIME MINISTER'S OFFICE TANZANIA INVESTMENT CENTRE

04

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DAF	F1	BT	5/9/2011						
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DAF	M1	G	13/9/2011						

KISHARI HARDWARE 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 ...US\$ 0.305 m.....

(b) Legal entity has been incorporated under certificate

No. 76582 of 26/05/2010.....

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

Submitted for signature.

N.A Senzia

DIF

13th September, 2011

2.0

EXD

In response to the TIC letter of registration dated 13th September 2011

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from National Bank of Commerce

(c) Lease Agreement as evidence of land.

With the above submission EXD is requested to sign Certificate of Incentives No. 042100..... herein attached.

30/09/2011

DIF

Dokezo
No.

MINUTE SHEET

Business Plan For FISH / PROCESSING & MARKETING BUSINESS

Prepared for:

P.S. Kishari Hardware Ltd. (Fish Cold Store).
Mwanza - Tanzania 6476

Prepared by:

UITDAGER CONSULTANCY & BUSINESS INVESTMENTS LTD



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August, 2010.

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LIST OF ABBREVIATIONS

CITY	Mwanza City
COMPANY	Kishari Hardware Co. Ltd
SIDO	Small Industries Development Organization
IRR	Internal Rate of Return
NPV	Net Present Value
SDL	Skills Development Levy
TSHS	Tanzania Fisheries Research Institute
TIB	Tanzanian Shillings
TRA	Tanzania Investment Bank
	Tanzania Revenue Authority

EXECUTIVE SUMMARY

1.1 Business Concept

Kishari Hardware Limited a Mwanza based Company does intend to process and market the commonly eaten fish (tilapia) from Lake Victoria to the City of Dar Es Salaam.

1.2 Industry Factors

Ideally, there is no business entity in Mwanza that preoccupies its self with processing and marketing of tilapia fish species. Most traders in fresh tilapia obtain freezing and cold room services from M/S Katarama Electric Co Ltd. The said firm has both freezing and cold rooms' facilities.

The promoter of the business after observation of the existing potential market in Dar Es Salaam and the market of the Lake Victoria fish sold in Dar Es Salaam is ferried aboard trucks that have no refrigeration facilities on board. **Mr. Augustine Minja** decided to indulge into the

1.3 External Financing

- The Company is seeking for TIB loan financing of Tshs 162.97 million for both capital investment items and initial working capital requirements.
- The loan is to be split as follows; (a) term loan Tshs 92.97 million (b) working capital Tshs 70 million.

2. History & Track Record

- The Company's Chief Promoter **Mr. Augustine Minja** has for over a period of 14 years been in hardware trading business. The said business line (still in operation to date) entails procurement, stocking and selling of such vital building materials like; cement, iron rods, corrugated roofing sheets and paints. Besides building materials, the business line does also involve it self in plumbing materials.

3. Management

The project shall be managed by the Board of Directors at policy level. The day to day activities shall be under the General Manager and the Management Team. The board has already earmarked experienced and competent personnel to run the project. The Management Team Members will include but not limited to;

- The General Manager
- Processing & Procurement Manager

- Technician
- Marketing/Sales Manager
- Finance & Administration Manager.

4. Technical Aspects

- The business is to be accommodated within the SIDO Industrial Estate about 8 kilometers from the Central Business District of Mwanza City (CBD). The premises are served by the necessary infrastructure facilities in terms of tap water from the mains and reliable power from the National Grid.
- The promoter has two trucks set aside for the business. One of the trucks (a Canter) is to be used for ferrying fresh fish from artisanal fishermen to the processing factory. The other one (refrigerated truck) is to be used for hauling frozen fish to the Dar Es Salaam market. The two trucks have a combined price tag of Tshs 65 million.
- As at 10th August 2010, the Promoting Company had invested the sum of Tshs 20 million towards the factory building. For the factory to be operational, the sum of Tshs 14.43 million is still required.
- Plant/Machinery-The identified plant and machinery includes cold room containers, blast freezers and a standby generator. The total cost of machinery/equipment is estimated at Tshs 92.9 million.
- Capacity utilization for the project has been estimated at 1050 tons during the first year. The same has been assumed to increase at a rate of 5% per annum
- Costs of sales for the first year of operation have been projected at Tshs 839.3 million. Operating overheads on the other hand have been estimated at Tshs 111.3 over the same period.

5. Investment, Financing & Expected Returns

- The overall investment cost towards the business is estimated at **Tshs 242.17 million**. Equity contribution is estimated at Tshs 79.2 million while the balance of Tshs 162.9 million is a loan sought from the Tanzania Investment Bank..
- **Profitability.** The business's profit after tax has been estimated at **Tshs 30.37 million** in year 1 and rises to **Tshs. 107.1 million in year 5**. The accumulated profit after tax for the five – year period has worked out at **Tshs. 344.4 million**.
- At the cost of capital of **18%**, both the business's Internal Rate of Return (IRR) and the **Net Present Value (NPV)** have worked out at **37.69%** and **Tshs. 127.2 million** respectively. The results indicate that the business is financially viable.

6 Market & Sales

- The project is aimed at supplying tilapia to the Dar Es Salaam market and in particular; domestic and tourist hotel consumers. Domestic demand projections for Dar is function of; population, growth rate and per capita fish consumption.

[NB Local guest houses, lodges, and restaurants are assumed to be part of domestic demand.]

- Tourist hotels' demand for Lake Victoria fish has been determined by the number of tourist class hotels and lodges selling tilapia fish from Lake Victoria on their menus. This has been estimated at 10 units. Given the poor quality of the local beef and the seasonal scarcity nationwide, most hotels have resorted to fish menus. Hence, we assumed that for 10 days in a month a hotel will use a fish menu for lunch, dinner, banquets and lunch boxes. Daily average consumption for a hotel is estimated at 60 kg. Therefore, monthly tourist hotels demand for Lake Victoria fish will be as follows: - 10 hotels x 10 days x 60 kg = 6 tones per month, or 72 tons per annum and this is expected to grow at a rate of 10% per annum.
- Taking the above factors into account, the Dar demand for Tilapia fish has been estimated as per the table below;

Table i: Total Projected Demand– Lake Victoria Fish in Metric Tons

DEMAND	YEAR					
	2010	2011	2012	2013	2014	2015
Dar Demand	6,531	7,085	7,674	8,300	8,966	9,674
Tourist Hotels	720	792	871	958	1,054	1,160
Total	7,251	7,877	8,258	9,258	10,020	10,834

- Most of the fresh tilapia (about 70%) to be processed at the factory will be procured from Artisanal Fishermen. The remainder of 30% will be supplied by Mr. Leonard David Mwema of Mwanza. The Company has just entered into an agreement with the Mr. Mwema for supply of fresh fish. Mr. Mwema has the requisite fishing gear and above all, he is a licensed fisherman.
- Total Projected Production by the Company is summarized in table 2 below.

Table ii: Projected Production in metric tons

Item/Year	YEAR					
	2010	2011	2012	2013	2014	2015
Company Production	1,050	1,103	1,158	1,216	1,276	1,050

- The Company is to set up a distribution centre at Sinza in Dar Es Salaam. The centre will cater for wholesale buyers and in particular; butchers hotels and tenderers. It, should, however, be stressed that the Company will in no way be involved in the retail business.

7. Industry Dynamics

- Tanzania is well endowed with water resources and as a result the country is reasonably rich in marine and inland fishery resources and hence a significant fisheries sector. The sector has a lot of economic and social significance to the Country. The sector contributes **10% of the National Gross Domestic Product (GDP)**. It provides a source of employment and livelihood to a substantial

number of people. In terms of animal protein availability, fish contributes about 30% of the total protein in take. This is quite significant as the majority of the consumers are relatively low income earners who cannot afford other more expensive sources of protein. There is a growing demand for fish created by population growth estimated at 3.5%. Estimates suggest that 730,000 metric tones can be harvested annually from the country's natural waters as compared to current the present annual catch of 350,000 metric tones. This indicates that there is therefore room for increased production.

- The major risk for the project is theft of fishing gear which is rampant in some sections of Lake Victoria. This if not taken care of might limit the projected volume of the Company.
- However, the government has responded to this sad state of affairs by forming a security patrolling team in Lake Victoria so as to ensure full security to fishermen in the lake.

8. Economic, Social Aspects

- The project shall have significant multiplier effect to the economy, particularly by providing a sure market to artisanal fishermen.
- By emphasizing selling of fish locally, the project will be assisting the achievement of the government's goal of food for self sufficiency and resources utilization.

9. Conclusions & Recommendations

- The project shall contribute to the rising standards of living of our people particularly in fulfilling the national goal of "attaining self sufficiency in major food stuffs, not only to feed the growing population but also to improve the nutritional standards of the people. Fish is an important animal protein – in terms of availability and utility. By targeting the Dar market, the project shall greatly contribute towards improving the dietary conditions of Tanzanians living in Dar Es Salaam.
- The Project initial investment of Tshs 242.1 million is fairly small compared to the projected returns. The project shall be a very profitable investment. It is technically feasible and viable. The project shall have far reaching development values and has no foreseeable hazardous influence to the environment. Therefore, the project is ***strongly recommended for presentation the Tanzania Investment Bank (TIB) for appraisal and eventual funding.***

1. Business Description

1.4 Business Concept & Background

Kishari Hardware Limited a Mwanza based Company does intend to process and market the commonly eaten fish (**tilapia**) from Lake Victoria to the City of Dar Es Salaam. The business will have the following key components;

- Procuring of a variety of Lake Victoria Tilapia species ranging from tilapia zillii to tilapia esculenta from fishermen as well as middlemen.
- Processing/cleaning the procured fresh fish
- Freezing.
- Storage of frozen fish in cold rooms prior to;
- Ferrying frozen fish aboard a refrigerated truck to Dar Es Salaam.
- Marketing/selling of the fish in Dar Es Salaam

1.5 Industry Factors

Ideally, there is no business entity in Mwanza that preoccupies its self with processing and marketing of tilapia fish species. Most traders in fresh tilapia obtain freezing and cold room services from M/S Katarama Electric Co Ltd. The said firm has both freezing and cold rooms' facilities.

The promoter of the Company **Mr. Augustine Minja** decided to indulge into the business after observation of the existing potential market in Dar Es Salaam and the methods used to ferry fresh fish to the Dar Market. After a through survey, he came to learn that most of the Lake Victoria fish sold in Dar Es Salaam is ferried aboard trucks that have no refrigeration facilities on board.

1.6 Investment & Preparations to Date.

Mr. Minja has already entered into a lease rental contractual agreement with the Mwanza Branch of the Small Industries Organization (SIDO). Under the contract, the firm has been allocated an industrial space within SIDO premises on which to build a processing plant. Thereafter, the firm is to pay 25% as rental charges per month (Equivalent to Tshs 50,000) for a period of 14 years and six months. The balance of Tshs 150,000 per month is intended to cover the processing plant construction costs. It is understood that after the said period, the firm will have recovered the costs invested towards construction of the processing plant.

So far (as at 10th August 2010) the Company had already invested the equivalent of Tshs 20 million towards the construction of the requisite processing building. The said investment includes; bricks, a foundation and pillars. Besides investment in building, the Company has invested in a 15 tons Scania refrigerated truck which will be used to ferry frozen fish to Dar Es Salaam in addition to a Canter Truck that will be used for fish collection purposes. The two vehicles have a combined price tag of Tshs 65 million.

1:7 Actual Additional Investment

For the envisaged business to effectively take off, the Company still has to invest towards;

- Completion of the factory building structure
- Procure 3-20 feet freezing containers. Two of which will be based at the premises in Mwanza. The other one is to be permanently stationed in Dar Es Salaam.
- Procurement of a cold storage container that will be based in Mwanza.
- Acquisition of a standby generator to be used as a back up power source. The same is to be stationed at the processing premises based at SIDO Industrial Estate..
- Working capital requirements. This will initially be used to part finance the purchase of fresh fish from fishermen and middlemen.

- The Company is seeking for TIB loan financing of Tshs 162.97 million for both capital investment items and initial working capital requirements.
- The loan is to be split as follows; (a) term loan Tshs 92.97 million (b) working capital Tshs 70 million.

2. Business History & Technical Assistance

2.1 History/Business Track Record

- Fish processing and marketing is just a new line of business which the promoting company is in the process of undertaking.
- However, the Chief Promoter **Mr. Augustine Minja** has for over a period of 14 years been in **hardware trading business**. The said business line (still in operation to date) entails procurement, stocking and **selling of such vital building materials like**; cement, iron rods, corrugated roofing sheets and paints. Besides building materials, the business line **does also involve it self in plumbing materials**.

2.2 Financial Information

The hardware business line has for a good number of years been performing exceptionally well. Details as evidenced by key performance indicators are summarized in the table below;

Table 2.1: Hardware Business Line Performance (Figures in Tshs)

Indicator/Year	2009	2008	2007
Sales	174,719,806	144,714,630	117,276,200
Gross Profit	104,841,004	95,750,022	79,629,500
Net Profit	27,738,101	34,365,557	17,988,131

Retained earnings from the current hardware business line have been quite instrumental towards actual investment to date towards construction of the envisaged fish processing factory building.

2.3 Technical Assistance

The Promoting Company will in case of need contact the Mwanza based Fisheries Research and Fisheries Training Institutes for technical assistance. The two institutions did provide handy information that was incorporated in the design of the factory layout and construction.

3. Management

3.1 Overall Management

The project shall be managed by the Board of Directors at policy level. The day to day activities shall be under the General Manager and the Management Team.

3.2 Management team

Besides the General Manager, the management team is to comprise of the following sectional heads.

- Processing Manager
- Technician
- Marketing and Sales Manager
- Finance Administration Manager.

The management team shall be supported by a work force of 18 persons in various capacities of skilled, semi – skilled and unskilled labourer. There shall also be opportunities for casual labourers, particularly in the fish processing section.

- **Mrs. Margret Minja** is the earmarked **General Manager**. She possesses the ideal management qualities besides her experience in managing staff and finances. Prior going into private practices, she had a 18 years working career in different capacities with the Mwanza based Nyanza Bottling Plant.
- **Mr. Erick K. Oloyo** will be the Processing Manager. **Mr. Oloyo** has substantial experience in the fish processing industry which he gained while working with the Mwanza based Omega Fish spanning over 4 years. Mr. Oloyo holds a Fisheries Certificate from the Fisheries Training Institute at Nyegezi.
- **Project Technician: Mr. Stephen Phillip** will be the project Technician responsible for looking after the smooth operations of the plant. Mr. Phillip holds a Certificate in electrical and refrigeration engineering in addition to a Diploma in the same disciplines. His specific role will be to ensure that freezing equipment and cold room facilities run efficiently without operational hitches. Mr. Phillip has substantial years of working experience in the fish industry. He had in the past worked a Technician for the Mwanza based fish processing plants of Omega Fish and Vic Fish.

- **Mr. Charles Longo** will be the **Finance and Administration Manager**. Mr. Longo who holds an Advanced Diploma in Accountancy from the then Institute of Development Management (IDM-Mzumbe) will be responsible for the general administration of the project as well as its financial affairs.

3.3 Organization Chart

A tentative organization chart is shown as Annex 1.

3.4 Cost of Manpower Remuneration

The number of staff and the related monthly salaries are shown under Appendix 4. The total monthly salary was grossed up by 10% and 6% to cover staff fringe benefits (NSSF/PPF contributions and Skills Development Levy). The gross monthly payroll shall cost Tshs. 9 million, making an annual salary bill of Tshs108.2 million.

4. Technical Aspects

4.1 Location

The business is to be accommodated within the SIDO Industrial Estate about 8 kilometers from the Central Business District of Mwanza City (CBD). The premises are served by the necessary infrastructure facilities in terms of tap water from the mains and reliable power from the National Grid.

4.2 Project Physical Parameters

- The promoter has two trucks set aside for the business. One of the trucks (a Canter) is to be used for ferrying fresh fish from artisanal fishermen to the processing factory. The other one (refrigerated truck) is to be used for hauling frozen fish to the Dar Es Salaam market. The two trucks have a combined price tag of Tshs 65 million.
- As at 3rd August 2010, the Promoting Company had invested the sum of Tshs 20 million towards the factory building. For the factory to be operational, the sum of Tshs 14:43 million is still required.
- Plant/Machinery-The identified plant and machinery includes cold room containers, blast freezers and a standby generator; Details with regard to plant/machinery values are provided in Appendix 1.1. A summary of which is presented Table 4.1 below;

Table 4.1: Machinery

Item	Total Value
Cold Store Containers (Mwanza)	25,000
Cold Store Container (Dar)	11,000
Blast Freezer Container (For Mwanza)	34,000
Standby Generator	8,500
TOTAL	92,973

- Plant/machinery in terms of cold rooms and blast freezer containers are to be supplied by M/S Ref Engineering Systems Limited of Dar Es Salaam while a standby generator is to be supplied by M/S Shymond Diesel of Mwanza.

4.3 Production Process

- The objective of this project is to produce high quality whole fish acceptable to the Dar Es Salaam market.
- **Summary of the Production Process**

The flow of fish processing shall consist of the following stages:

- Procurement and transportation to factory;
- Receiving whole fish at the factory and grading;
- Processing –removal of offal, and cleaning;
- Blast freezing of fish in crates;
- Packaging;
- Storage of packaged products in cold rooms; and
- Transported to hotels and Kariakoo Market and for shipment.

4.4. Projected Capacity Utilization

Capacity	63%	68%	73%	78%	83%
Sales	1,050,000	1,102,500	1,157,625	1,215,506	1,276,282

4.5 Project Running Costs

Costs of sales for the first year of operation have been projected at Tshs 839.3 million. Operating overheads on the other hand have been estimated at Tshs 111.3 over the same period. A summary of key cost of sales items is provided in Table 4.3 below. While details with respect to both cost of sales and operating overheads are presented in Appendices 5 and 7.

Table: Cost of Sales in Tshs “000”

Details/Month	Year 1
Capacity Utilization	63%
Fresh Fish	612,000
Electricity	55,200
Fuel/Lubricants	48,708
Labor Charges	93,360
Selling/Marketing	30,110
TOTAL	839,378

Table: Operating Overheads in Tshs "000"

Particulars/Month	YEAR 1
Travelling Expenses	39,000
NSSF (All Departments)	9,336
Skills Development Levy 6%	5,602
Printing & Stationery	400
Telephone/Fax	9,600
Repair & Maintenance	41,400
Consultation Fees	1,200
Insurance 0.2%	4,843
Total	111,381

5. Investment Requirements, Project Financing & Expected Returns

5.1 Investment cost

The envisaged diversification into fish processing and marketing does call for investment in cold storage facilities, completion of a factory building and a standby generator.

The overall investment cost towards the business is estimated at **Tshs 242.17 million**. The proposed financing pattern is as shown in table 5.1 below; further details related to the requisite investment items are presented in Appendix 1.

Table 5.1 Financing Pattern in Tshs "000"

Investment Item	Kishari Hardware	TIB Financing	Total
Building	20,000	14,473	
Machinery (Containers)	0	78,500	78,500
Haulage Trucks	65,000	-	65,000
Office Furniture	7,500	-	7,500
Pre-operational Expenses	6,700	-	6,700
Initial Working Capital	-	70,000	70,000
GRAND TOTAL	79,200	162,973	242,173

5.2 Profitability. The business's profit after tax has been estimated at **Tshs 30.3 million** in year 1 and rises to **Tshs. 107.1 million in year 5**. The accumulated profit after tax for the five – year period has worked out at **Tshs. 344.4 million**.

5.3 Cash flow Projections. Through out the plan period, net cash flow shows a positive trend rising from **Tshs 33.6 million** in year 1 to **Tshs 131.7 million in year 5**

5.4 Internal Rate of Return (IRR) and Net Present Value (NPV).

At the cost of capital of **18%**, both the business's Internal Rate of Return (IRR) and the **Net Present Value (NPV)** have worked out at **37.69%** and **Tshs. 127.2 million** respectively. The results indicate that the business is financially viable.

5.5 Balance Sheet Statement

The projected balance sheet statement revealed a health net working capital position throughout the projected period.

The net worth of the Company shall grow from Tshs. 106.9 million in year one to Tshs. 267.1 million in year three and reaching Tshs. 448.5 million by year five. This confirms the strength of liquidity and financial attractiveness of the project. Detailed Balance Sheet is shown in Appendix 11.

6. Markets & Sales

6.1 Market Analysis

6.1.1 Market Research Methodology

Market research was conducted both by field research and desk research.

6.1.2 Field Research

In order to come up with a good and reliable data bank, the consultant, together with the promoter, visited several organizations whose activities are directly related to the fisheries industry. The market research was conducted in Dar es Salaam and Mwanza City.

In Mwanza, we reviewed two institutions namely;

- Tanzania Fisheries Research Institute (TAFIRI)
- Mwanza Fisheries Training Institute

In Dar es Salaam we visited the following institutions:

- Fisheries Directorate
- Tanzania Investment Centre (TIC)
- Bureau of Statistics

6.1.3 Desk Research

With regards to desk research, the consultant was involved in studying published data about the Tanzania fisheries sector and the fishing operations on the shores of Lake Victoria.

6.2 Demand Projections

6.2.1. Logistics of Mwanza City

Mwanza is a communication focal point, served by rail, road, steamer and air transport. The rail system has in the recent past been facing quite a good number of operational constraints. As such, the system is currently unreliable. On the other hand, there is a very significant improvement of the road network system from Mwanza to the neighboring regions and above all to Dar Es Salaam. The improvement makes road transport more reliable (all year round), hence the use of refrigerated and insulated trucks is also expected to grow.

Both Air Tanzania and Precision Air do on a daily basis offer flights between Mwanza, Kilimanjaro and Dar es Salaam.

Mwanza also has reliable telecommunication services. With the above mentioned communications and transport linkages of Mwanza City, it is reasonable to assume that fresh fish products from Mwanza can reach a very large population of this country, particularly Dar Es Salaam

6.2.2 Basic Assumptions on Demand Projections

- Tanzania population: - The census of 2002 put the nation's population at 34.4 million with an average annual growth rate of 3.4%, Hence, the expected population of between 2002 and the year 2015 can be determined.
- The same census estimated the Dar Es Salaam population at 2,487,288 with an average growth rate of 4.3% per annum. From these statistics, we easily project the Dar population up to 2015. Besides, it has been assumed that 15% of the Dar Es Salaam based residents will constitute effective demand for Lake Victoria Fish.
- We have also assumed that the per capita fish consumption will grow from 6.5 kg in 1998 to 15 kg by the year 2015. Hence annual growth of 0.5 kg. [NB Local guest houses, lodges, and restaurants are assumed to be part of domestic demand.]
- Tourist hotels' demand for Lake Victoria fish has been determined by the following factors:

Number of tourist class hotels and lodges selling tilapia fish from Lake Victoria on their menus has been estimated at 10 units.

Given the poor quality of the local beef and the seasonal scarcity nationwide, most hotels have resorted to fish menus. Hence, we assumed that for 10 days in a month a hotel will use a fish menu for lunch, dinner, banquets and lunch boxes. Daily average consumption for a hotel is estimated at 60 kg. Therefore, monthly tourist hotels demand for Lake Victoria fish will be as follows: - 10 hotels x 10 days x 60 kg = 6 tones per month, or 72 tons per annum and this is expected to grow at a rate of 10% per annum.

6.2.3 Table 6.1: Domestic Demand Projections

YEAR	TOTAL POPULATION [MILLIONS]	15% CONSUMING FISH	PER CAPITA CONSUMPTION [KG]	DOMESTIC DEMAND in Kgs
2010	3,483,377	522,507	12.5	6,531,333
2011	3,633,163	544,974	13	7,084,667
2012	3,789,389	568,408	13.5	7,673,512
2013	3,952,332	592,850	14	8,299,898

2014	4,122,283	618,342	14.5	8,965,965
2015	4,299,541	644,931	15	9,673,967

6.2.4 Table 6.2: Tourist Hotel Demand Projections

Year	Demand	10% Growth	Total Per Month	Total Per Annum
2010	60	6	66	792
2011	66	7	73	871
2012	73	7	80	958
2013	80	8	88	1,054
2014	88	9	97	1,160
2015	97	10	106	1,276

NB Local guest houses, lodges and restaurants are assumed to be consuming part of the domestic demand.

6.3 Supply

6.3.1 Background

Lake Victoria is one of the largest fresh water lakes in the world, and the largest in Africa, with a total surface area of 69,800 sq. kms. It is shared by the three triparian states of Kenya (6%), Uganda (45%) and Tanzania (49%).

Lake Victoria is a multi-species fishery which until the 1970's was dominated by tilapias, and haplochromines, the latter offering a great potential for production of animal feeds. The most popular species were tilapia cichlids, while the small sized haplochromines comprised of about 80% of the total fish biomass.

The introduction of the exotic predator Nile Perch into the Lake in the early sixties and its rapid proliferation in the early eighties has recently significantly altered the species composition so that some were feared to be nearing extinction. By 1980, 25 years after its introduction into the Lake, the catch of Nile Perch was insignificant, but it began to increase extremely fast, and by 1982 over 21,000 tons were recorded in the Mwanza Gulf. The Nile Perch now comprises more than half of the total catch. However, there are indications that many tilapias, the cyprinid *rastrineobola argentea* (dagaa) important as food and for manufacture of animal feeds, as well as other important catfishes, can co-exist with the Nile Perch.

6.3.2 The Tilapines in Lake Victoria

This group of fishes comprises the endemic ore chromic variabilis (*Tilapia variabilis*), *O. esculents*, the exotic *O. niloticus* and *Tilapia zillii*, as well as

the more insignificant *O. leucostictus* and *T. reudallii*. For a long time before the emergence of the Nile Perch, this group was the most heavily fished by the artisanal fishermen, for two good reasons. Firstly, it is mainly inshore and accessible to artisanal skills; and secondly, it is highly cherished by the local population. In the sixties and seventies it constituted less than 8% of the total catch. However, with the emergence of the Nile Perch and subsequent adaptability of fishermen and consumers, small meshed nets were almost abandoned, and the tilapines have recently showed a remarkable recovery, accounting for about 20% of the total catch, indicating that they are able to co-exist with the Nile Perch. The tilapines are quite palatable and as a result have good demand on the local market.

6.3.3 Supply Sources

Most of the fresh tilapia (about 70%) to be processed at the factory will be procured from Artisanal Fishermen. The remainder of 30% will be supplied by Mr. Leonard David Mwema of Mwanza. The Company has just entered into an agreement with the Mr. Mwema for supply of fresh fish. Mr. Mwema has the requisite fishing gear and above all, he is a licensed fisherman. Details are attached.

6.4 Demand Vs Supply Gap

6.4.1 Total Projected Demand (Dar Market)

Shown below is the total projected demand for Lake Victoria fish.

Table 6.3 Total Projected Demand– Lake Victoria Fish in Metric Tons

DEMAND	YEAR					
	2010	2011	2012	2013	2014	2015
Dar Demand	6,531	7,085	7,674	8,300	8,966	9,674
Tourist Hotels	720	792	871	958	1,054	1,160
Total	7,251	7,877	8,258	9,258	10,020	10,834

6.4.2 Total Projected Production

Table 6.4: Projected Company Production in Metric Tons

Item/Year	YEAR					
	2010	2011	2012	2013	2014	2015
Company Production	1,050	1,103	1,158	1,216	1,276	1,050

Comparison between tables 6.4 and 6.3 indicates that total Dar demand for Tilapia fish will throughout the plan period exceed Company production. We can therefore conclude that **Kishari's** project will face a sellers market in Dar Es Salaam and will continue to enjoy this favorable market situation for a considerable time.

6.5

Market and Distribution Strategy

The Company is to set up a distribution centre at Sinza in Dar Es Salaam. The centre will cater for wholesale buyers and in particular; butchers hotels and tenderers. It, should, however, be stressed that the Company will in no way be involved in the retail business. The Company will deliver fish to selected hotels and lodges via hired transport.

7. Industry Dynamics

7.1 Fisheries Sector Overview

- The country is well endowed with water resources, sharing three of the largest inland lakes in the Continent, a diverse water system, numerous wetlands and an ocean coast line. As a result the country is reasonably rich in marine and inland fishery resources and hence a significant fisheries sector.
- The sector has a lot of economic and social significance to the Country. The sector contributes **10% of the National Gross Domestic Product (GDP)**. It is the source of protein to nearly one third of the country's population. It provides a source of employment and livelihood to a substantial number of people. Around 80,000 fishermen are employed fulltime in the fisheries and a few other millions derive their economic livelihood from the sector in one way or another in fisheries related activities. It is also a source of recreation, tourism, and foreign exchange.
- In terms of animal protein availability, fish contributes about 30% of the total protein in take. This is quite significant as the majority of the consumers are relatively low income earners who cannot afford other more expensive sources of protein. There is a growing demand for fish created by population growth estimated at 3.5%.
- Estimates suggest that 730,000 metric tones can be harvested annually from the country's natural waters as compared to current the present annual catch of 350,000 metric tones.
- From the above we can easily conclude that there is therefore room for increased production in fishing and the associated processing industries. As such efforts taken by the Company Management in setting up a fish processing plant are a step in the right direction.

7.3 Risks & Mitigation

- The major risk for the project is theft of fishing gear which is rampant in some sections of Lake Victoria. This if not taken care of might limit the projected volume of the Company.
- However, the government has responded to this sad state of affairs by forming a security patrolling team in Lake Victoria as to ensure full security to fishermen in the lake.

8. Economic, Social Aspects & Government Support

8.1 Economic & Social Aspects

- The project shall provide unique opportunity for staff working with the Company to learn about fish processing technology in a professional working atmosphere.
- The project shall be a source of government revenues in the form of corporation tax, P.A.Y.E Payroll levy, stamp duty and other taxes.
- The project shall have significant multiplier effect to the economy, particularly by providing a sure market to artisanal fishermen.
- The project shall offer employment to over 37 full time employees and several casual workers.
- By emphasizing selling of fish locally, the project will be assisting the achievement of the government's goal of food for self sufficiency and resources utilization.

8.2 Government Support

- The National Fisheries Policy (December 2007) sets the agenda for all that the nation wants for her fisheries resources. The major focus is on the promotion of sustainable exploitation, utilization and marketing of fish resources to provide food, income, employment and foreign exchange earnings and effective protection of the aquatic environment to sustain development.
- The government has of late been encouraging financial institutions to lend money to entrepreneurs and other clients in order to alleviate poverty of its people.

10. Conclusions & Recommendation

10.1 Projected Development Value

When implemented the project shall have the following development values.

10.1.1 Employment

When fully in operation the Project shall offer employment to over 37 full time personnel apart from the casual workers.

9.1.2 Training

The project shall provide opportunity for a wider practical experience and training to local personnel regarding fish processing technology and the production processes in general.

9.1.3 Government Revenue

Government revenue in terms of license fees, corporation tax and payroll related taxes shall increase substantially from the activities of the project.

9.1.4 Rising Standard of Living

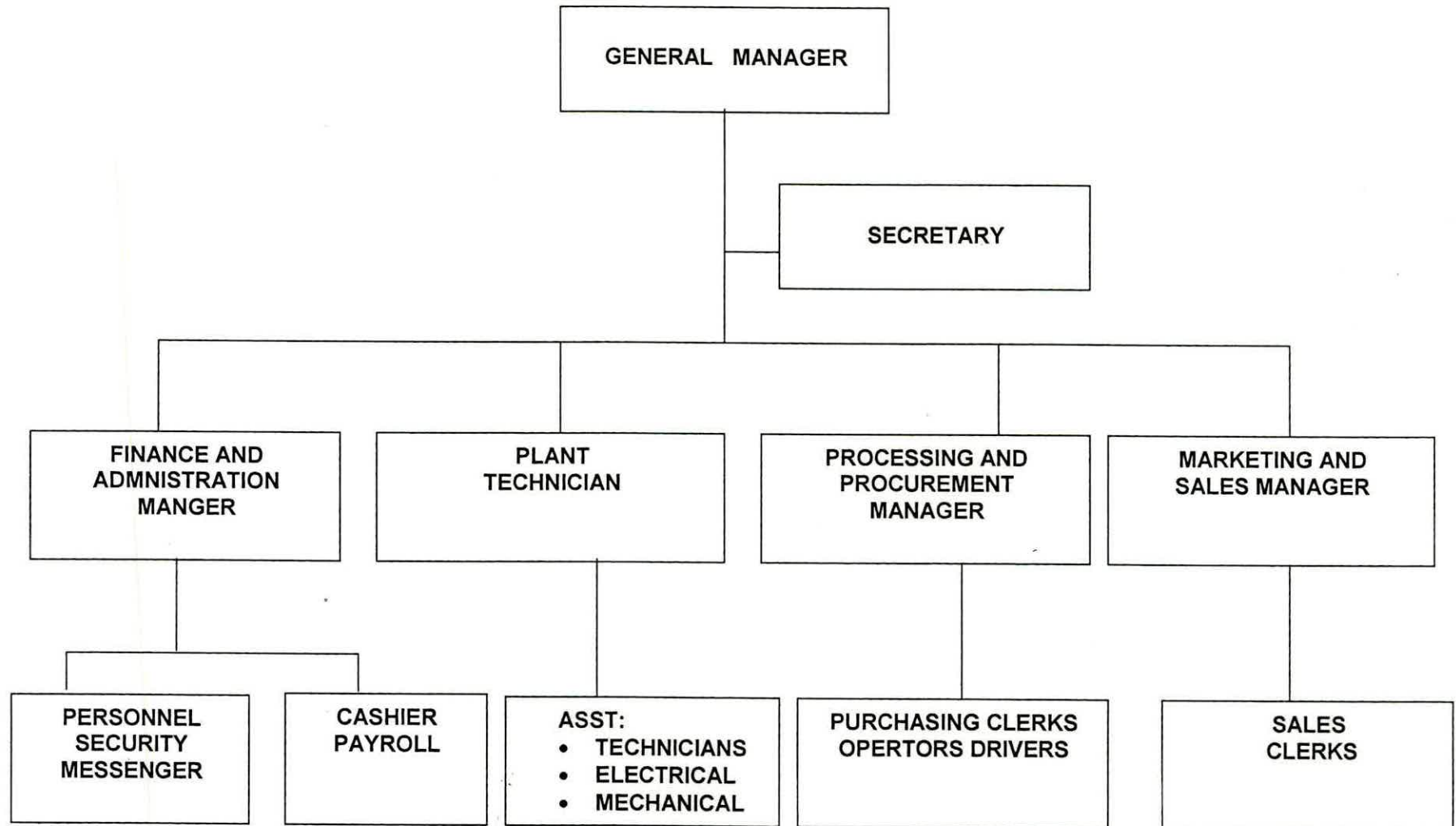
The project shall contribute to the rising standards of living of our people particularly in fulfilling the national goal of "attaining self sufficiency in major food stuffs, not only to feed the growing population but also to improve the nutritional standards of the people. Fish is an important animal protein – in terms of availability and utility. By targeting the Dar market, the project shall greatly contribute towards improving the dietary conditions of Tanzanians living in Dar Es Salaam.

9.2 Recommendation for Project Financing

The Project initial investment of **Tshs 242.1million** is fairly small compared to the projected returns. The project shall be a very profitable investment. It is technically feasible and viable. The project shall have far reaching development value and has no foreseeable hazardous influence to the environment. Therefore, the project is ***strongly recommended for presentation the Tanzania Investment Bank (TIB) for appraisal and eventual funding.***

KISHARI HARDWARE LTD (FISH COLD STORE)

ORGANISATION CHART



FINANCIAL PROJECTIONS

Kishari Hardware Limited (Fish Cold Store)
Additional Investment
Figures in Tshs "000"
Appendix 1.1

Item	Number	Rate	Total Value
Cold Store Containers (Mwanza)	2	12,500	25,000
Cold Store Container (Dar)	1	11,000	11,000
Blast Freezer Container (For Mwanza)	2	17,000	34,000
Standby Generator	1	8,500	8,500
Processing Factory			14,473
TOTAL			92,973

Kishari Hardware Limited (Fish Cold Store)
Investment Plan & Financing Pattern
 Figures in Tshs "000"

Appendix 1.2

1. Investment Plan

Investment Item	Existing	Additional	Total
Building	20,000	14,473	34,473
Machinery & Equipment		78,500	78,500
Trucks	65,000	-	65,000
Office Furniture		7,500	7,500
Pre-operational Expenses	2,200	4,500	6,700
Initial Working Capital	-	70,000	70,000
GRAND TOTAL	67,200	174,973	242,173

2. Financing Pattern

Investment Item	Kishari Hardware	TIB Financing	Total
Building	20,000	14,473	34,473
Machinery (Containers)	0	78,500	78,500
Haulage Trucks	65,000	-	65,000
Office Furniture	7,500	-	7,500
Pre-operational Expenses	6,700	-	6,700
Initial Working Capital	-	70,000	70,000
GRAND TOTAL	79,200	162,973	242,173

Kishari Hardware Limited (Fish Cold Store)

Loan Repayment Schedule
Figures in Tshs "000"

Appendix 2

Month	Opening Balance	Principal	Interest at 18%	Installments	Closing Balance
1	162,973	0	2,445	2,445	162,973
2	162,973	0	2,445	2,445	162,973
3	162,973	0	2,445	2,445	162,973
4	162,973	0	2,445	2,445	162,973
5	162,973	0	2,445	2,445	162,973
6	162,973	0	2,445	2,445	162,973
7	162,973	3,880	2,445	6,325	159,093
8	159,093	3,880	2,386	6,267	155,212
9	155,212	3,880	2,328	6,208	151,332
10	151,332	3,880	2,270	6,150	147,452
11	147,452	3,880	2,212	6,092	143,571
12	143,571	3,880	2,154	6,034	139,691
13	139,691	3,880	2,095	5,976	135,811
14	135,811	3,880	2,037	5,917	131,931
15	131,931	3,880	1,979	5,859	128,050
16	128,050	3,880	1,921	5,801	124,170
17	124,170	3,880	1,863	5,743	120,290
18	120,290	3,880	1,804	5,685	116,409
19	116,409	3,880	1,746	5,626	112,529
20	112,529	3,880	1,688	5,568	108,649
21	108,649	3,880	1,630	5,510	104,768
22	104,768	3,880	1,572	5,452	100,888
23	100,888	3,880	1,513	5,394	97,008
24	97,008	3,880	1,455	5,335	93,127
25	93,127	3,880	1,397	5,277	89,247
26	89,247	3,880	1,339	5,219	85,367
27	85,367	3,880	1,281	5,161	81,486
28	81,486	3,880	1,222	5,103	77,606
29	77,606	3,880	1,164	5,044	73,726
30	73,726	3,880	1,106	4,986	69,846
31	69,846	3,880	1,048	4,928	65,965
32	65,965	3,880	989	4,870	62,085
33	62,085	3,880	931	4,812	58,205
34	58,205	3,880	873	4,753	54,324
35	54,324	3,880	815	4,695	50,444
36	50,444	3,880	757	4,637	46,564
37	46,564	3,880	698	4,579	42,683
38	42,683	3,880	640	4,521	38,803
39	38,803	3,880	582	4,462	34,923
40	34,923	3,880	524	4,404	31,042
41	31,042	3,880	466	4,346	27,162
42	27,162	3,880	407	4,288	23,282
43	23,282	3,880	349	4,230	19,402
44	19,402	3,880	291	4,171	15,521
45	15,521	3,880	233	4,113	11,641
46	11,641	3,880	175	4,055	7,761
47	7,761	3,880	116	3,997	3,880
48	3,880	3,880	58	3,939	
TOTAL		162,973	63,385	226,358	

Kishari Hardware Limited (Fish Cold Store)
 Depreciation Schedule
 Figures in Tshs

Appendix 3

Item	Value	Rate	Method/Year	1	2	3	4	5
Building								
Opening Balance	34,473			34,473	33,094	31,715	30,336	28,957
Allowance		4%	SL	1,379	1,379	1,379	1,379	1,379
Closing Balance				33,094	31,715	30,336	28,957	27,578
Trucks								
Opening Balance	65,000			65,000	52,000	39,000	26,000	13,000
Allowance		20%	SL	13,000	13,000	13,000	13,000	13,000
Closing Balance				52,000	39,000	26,000	13,000	-
Machinery								
Opening Balance	78,500			78,500	70,650	62,800	54,950	47,100
Allowance		10%	SL	7,850	7,850	7,850	7,850	7,850
Closing Balance				70,650	62,800	54,950	47,100	39,250
Furniture								
Opening Balance	7,500			7,500	6,750	6,000	5,250	4,500
Allowance		10%	SL	750	750	750	750	750
Closing Balance				6,750	6,000	5,250	4,500	3,750
Pre-operational Expenses								
Opening Balance	6,700			6,700	5,025	3,350	1,675	-
Allowance		25%	SL	1,675	1,675	1,675	1,675	-
Closing Balance				5,025	3,350	1,675	-	-
Total Depreciation				24,654	23,275	23,275	23,275	21,600
Closing Balance	192,173			167,519	144,244	120,969	97,694	76,094

Kishari Hardware Limited (Fish Cold Store)
Manpower Requirement
 Figures in Tshs "000"
 Appendix 4

Personnel	Number	Rate	Monthly Pay	Annual Pay
General Manager	1	500	500	6,000
Secretary	1	150	150	1,800
Procurement Manager	1	400	400	4,800
Technician	1	400	400	4,800
Processing Manager	1	450	450	5,400
Marketing & Sales Manager	1	400	400	4,800
Finance/Administration Manager	1	400	400	4,800
Procurement Officers	4	250	1,000	12,000
Drivers	4	300	1,200	14,400
Operators (Processors)	12	110	1,320	15,840
Marketing/Selling Staff	4	150	600	7,200
Electrician	1	180	180	2,160
Mechanical Assistant	1	180	180	2,160
Messenger	1	90	90	1,080
Personnel Officer	1	170	170	2,040
Cashier	1	150	150	1,800
Payroll Clerk	1	190	190	2,280
Subtotal	37		7,780	93,360
NSSF 10%			778	9,336
SKILLS DEV LEVY 6%			467	5,602
GRAND TOTAL			9,025	108,298

Kishari Hardware Limited (Fish Cold Store)
Profit & Loss Projections
Figures in Tshs

Appendix 8

Details/Month	1	2	3	4	5	6	7	8	9	10	11	12	Year 1
Total Revenue	84,000	84,000	84,000	84,000	84,000	84,000	91,000	91,000	91,000	91,000	91,000	91,000	1,050,000
Cost of Sales	67,748	67,748	67,748	67,748	67,748	67,748	72,148	72,148	72,148	72,148	72,148	72,148	839,378
Gross Profit	16,252	16,252	16,252	16,252	16,252	16,252	18,852	18,852	18,852	18,852	18,852	18,852	210,622
Overheads	14,938	8,495	8,495	8,495	8,495	8,495	8,995	8,995	8,995	8,995	8,995	8,995	111,381
Profit Before Depreciation	1,314	7,757	7,757	7,757	7,757	7,757	9,857	9,857	9,857	9,857	9,857	9,857	99,241
Less: Depreciation	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	24,654
Interest	2,445	2,445	2,445	2,445	2,445	2,445	2,445	2,386	2,328	2,270	2,212	2,154	28,462
Profit Before Tax	(3,185)	3,258	3,258	3,258	3,258	3,258	5,358	5,416	5,474	5,532	5,591	5,649	46,125
Corporate Tax	(956)	977	977	977	977	977	1,607	1,625	1,642	1,660	1,677	1,695	13,837
NET PROFIT	(4,141)	2,281	2,281	2,281	2,281	2,281	3,750	3,791	3,832	3,873	3,913	3,954	30,376

ANNUAL PROJECTIONS

Details/Year	1	2	3	4	5
Total Revenue	1,050,000	1,102,500	1,157,625	1,215,506	1,276,282
Cost of Sales	839,378	868,757	899,163	930,634	963,206
Gross Profit	210,622	233,743	258,462	284,872	313,076
Overheads	111,381	116,950	122,798	128,937	135,384
Profit Before Depreciation	99,241	116,793	135,664	155,935	177,691
Less: Depreciation	24,654	24,654	24,654	24,654	24,654
Interest	28,462	21,303	12,921	4,540	-
Profit Before Tax	46,125	70,836	98,089	126,741	153,037
Corporate Tax	13,837	21,251	29,427	38,022	45,911
NET PROFIT	30,376	49,585	68,662	88,719	107,126
Retained Earnings	30,376	79,961	148,624	237,342	344,469

Kishari Hardware Limited (Fish Cold Store)
 Projected Cashflow (Monthly)
 Figures in Tshs
 Appendix 9.1

Details/Month	0	1	2	3	4	5	6	7	8	9	10	11	12	Year 1
CASH INFLOWS														
Kishari Hardware Ltd	79,200	-	-	-	-	-	-	-	-	-	-	-	-	-
TIB Loan	162,973	-	-	-	-	-	-	-	-	-	-	-	-	-
Pre-tax exc interest	-	(3,185)	3,258	3,258	3,258	3,258	3,258	5,358	5,416	5,474	5,532	5,591	5,649	46,125
Depreciation	-	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	2,054	24,654
Total Inflows	242,173	(1,131)	5,313	5,313	5,313	5,313	5,313	7,412	7,470	7,529	7,587	7,645	7,703	70,778
CASH OUTFLOWS														
Investment	242,173													
Corporate tax		(956)	977	977	977	977	977	1,607	1,625	1,642	1,660	1,677	1,695	13,837
Loan Servicing		-	-	-	-	-	-	3,880	3,880	3,880	3,880	3,880	3,880	23,282
Total Cash Outflows	242,173	(956)	977	977	977	977	977	5,488	5,505	5,523	5,540	5,557	5,575	37,119
NET CASHFLOW	-	(175)	4,335	4,335	4,335	4,335	4,335	1,925	1,965	2,006	2,047	2,088	2,128	33,659
Cummulative Cashflows	-	(175)	4,160	8,495	12,830	17,165	21,501	23,425	25,391	27,397	29,443	31,531	33,659	33,659

Kishari Hardware Limited (Fish Cold Store)

Projected Cashflow (Annual)

Figures in Tshs

Appendix 9.2

Details/Year	0	1	2	3	4	5
CASH INFLOWS						
Roko Investment Co Ltd	79,200	-				
TIB LOAN	162,973					
Pre-tax exc interest		46,125	70,836	98,089	126,741	153,037
Depreciation		24,654	24,654	24,654	24,654	24,654
Total Inflows	242,173	70,778	95,490	122,743	151,395	177,691
CASH OUTFLOWS						
Investment	242,173					
Corporate tax		13,837	21,251	29,427	38,022	45,911
Loan Servicing		23,282	46,564	46,564	46,564	
Total Cash Outflows	242,173	37,119	67,815	75,990	84,586	45,911
NET CASHFLOW	-	33,659	27,676	46,752	66,809	131,780

Kishari Hardware Limited (Fish Cold Store)

Projected Balance Sheet

Figures in Tshs "000"

Appendix 11

Details/Year	1	2	3	4	5
FIXED ASSETS					
FIXED ASSETS-NET	167,519	144,244	120,969	97,694	76,094
CURRENT ASSETS					
Cash and Bank	33,659	27,676	46,752	66,809	131,780
Debtors	10,500	11,025	128,858	214,898	286,542
	44,159	38,701	175,610	281,707	418,322
CURRENT LIABILITIES					
Trade Creditors	90,901	5,169			
Taxation	13,837	21,251	29,427	38,022	45,911
	0	0	0	0	0
NET CURRENT ASSETS	-60,579	12,281	146,183	243,685	372,411
	106,940	156,525	267,152	341,379	448,505
FINANCED BY:					
Term Loan	46,564	46,564	46,564		0
Retained Earnings	30,376	79,961	148,624	237,342	344,469
Share Capital	30,000	30,000	71,965	104,037	104,037
	106,940	156,525	267,153	341,379	448,505

CURRICULUM VITAE

FULL NAME: STEVEN M. PHILIPO
PROFESSION: ELECTRICAL, REFRIGERATION AND AIR-
CONDITIONING
POSITION: INCHARGE, ELECTRO-MECHANICAL WORKS
MARITAL STATUS: MARRIED
NATIONALITY: TANZANIAN
AGE: BORN 1973
ADDRESS: P.O BOX 415 Mwanza
Tel/Fax: +255 282 541 925
Mob: +255 756 091 197

EDUCATION

SECONDARY EDUCATION AT KISHOJU HIGH SCHOOL
DIPLOMA AT MPIGI MISSIONARIES TECHNICAL COLLEGE KAMPALA UGANDA

WORK AND EXPERIENCE

1998 – 1999 Afro-meat (Kisumu Kenya) Electrical and Refrigeration
Technician
1999 – 2001 Omega Fish Ltd (Mwanza – Tanzania) Electrical and
Refrigeration Technician (Plant Incharge)
2001 – 2003 Vicfish Ltd Electrical and Refrigeration Technician (Technical
and Plant Incharge)
2004 – 2006 Arshaji Fish Processing/Golden tea and coffee – As a Electrical
and Refrigeration Technician. Plant Incharge / Technical
Incharge.
2007 – 2008: As a contractor Installation of Entire refrigeration System
(cooling systems) at T.F.D.C. (Tanzania Fisheries Development
Ltd Mwanza Tanzania

CURRICULUM VITAE (C.V)

Magreth Minja

P.O.Box 6476 Mwanza

Mobile: 0754 - 301287

1: PERSONAL DETAILS

Date of Birth: : 1967
Place of Birth : Kilimanjaro
Marital Status : Married with 3 children
Nationality : Tanzanian
Tribe : Chagga
Languages : English and Swahili

2: OBJECTIVE

To attain as much knowledge and skills in order to acquire flexibility in the employment industry.

3: EDUCATION QUALIFICATIONS

- April 2005 - June 2005 : Advanced Certificate in TALLY 7.2 at - Igan Computing Centre
- 1986 - 1988 : Certificate of Teaching Grade A - Monduli TTC Arusha
- 1982 - 1985 : Certificate of Secondary Education at Mawenzi Secondary School, Moshi, Kilimanjaro

3: WORKING EXPERIENCE

- 1988 - 2004 : Working with Nyanza Bottling Company as Cashier.
- 2005 - 2009 : Working with the same company as Store keeper.

4: INTERESTS AND HOBBIES

Reading books, Traveling, Internet surfing and watching TV.

5: REFEREES:

Mr. Augustino Minja
KISHARI HARDWARE
P.O.Box 6476
Mwanza.
Mobile: +255 754 - 308306

Mr. Amran K. Batenga
Vice President
Tanzania Chamber of Commerce Industry & Agriculture
Mobile: +255 784 520271

Mr. Alex Lemnge
National Insurance Company Ltd
Mwanza
Mobile: +255 713 368612



National Bank of Commerce Limited

Mwanza Branch

P. O. Box 197, Mwanza, Tanzania
Tel: +255 (0) 28 250 2258
Fax: +255 (0) 28 250 2515
Swift address: NLCBTZTX
e-mail: mwanza@nbctz.com
www.nbctz.com

24/08/2011

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

Dear Madam/Sir

RE: REFERENCE LETTER

Please refer to the captioned subject.

We hereby introduce Mr. Augustino F. Minja as our esteemed customer maintaining current account with us, no. 015103000605 In the name of Kishari Hardware

This also is to confirm that, Mr. Minja has no any overdraft facility or term loan with us.

Kindly assist him with your requirements

Yours truly,

MARGARETH TOUWA
AG. BRANCH MANAGER

National Bank of Commerce Limited Reg. No. 32700

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

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

KISHARI HARDWARE LIMITED

MINUTES OF THE EXTRA ORDINARY BOARD MEETING OF DIRECTORS
HELD ON 23 AUGUST, 2011 AT COMPANY OFFICES IN MWANZA CITY.

1.0 IN ATTENDANCE:

1. Augustino F. Minja - Chairman/MD
2. Margert A. Minja - Director
3. Erick A. Minja - Director / Secretary

2.0 OPENING OF MEETING:

The chairman opened the meeting at 11:30 am having observed that the quorum was okay for transacting the business of the day.

3.0 AGENDA OF MEETING:

The agenda of the meeting were:-

- 3.1 Application for TIC INCENTIVE CERTIFICATE.
- 3.2 Any other business.

4.0 BOARD RESOLUTIONS:

The Board deliberated on the above agenda and Resolved as follows:-

4.1 TIC INCENTIVE CERTIFICATE:

The Board considered and deliberated on the proposal to apply for Incentive Certificate from the Tanzania Investment Centre with respect to importation of refrigerated containers for a Blast Freezing Plant being constructed at SIDO Industrial Estates, Nyakato, Mwanza City. The Board resolved for the company to proceed and apply for the Certificate from TIC.

4.2 Any other Business:

There was no other business to transact on.

5.0 CLOSURE OF MEETING:

The meeting was closed at 12.55PM

Signed by:


Chairman

Date:24/8/2011.....


Secretary

Certified True Copy of Original
5-5-2011

No. C 00214310



Form No. 6

THE UNITED REPUBLIC OF TANZANIA

THE FISHERIES ACT, 1970
(No. 6 OF 1970)

(The Fisheries (Principal) Regulations, 1989)
(Regulation 13(5))



CITY FISHERIES OFFICER
MWANZA

LICENCE FOR FISHING OR DEALING IN FISH OR FISH PRODUCTS

Licence is hereby granted to: AUGUSTINO FRANCIS MINJA

This licence is valid from (Date of Issue) 23-7-2010
to 31-12-2010 and for fishing or otherwise dealing in the type
of fish or fish product hereunder described.

This licence is issued under the following conditions:-
paid Shs. 30,000/- issued at MWANZA
This day 23-7-2010

- NON TRANSFERABLE
- DO NOT COLLECT FISH BELOW 25cm
-

Amingi
Signature of Licensee

T. Khamis
Licensing Authority
CITY FISHERIES OFFICER
MWANZA

Renewals:

- 1st renewal from 5-5-2011 to 31-12-2011
- 2nd renewal from to
- 3rd renewal from to
- 4th renewal from to

Government Printer, Dsm

KWEKA LAW CHAMBER'S ADVOCATE'S
CERTIFIED TRUE COPY OF THE ORIGINAL
BY: GERAN L. KWEKA (ES9)
NOTARY PUBLIC & COMMISSIONER FOR OATH

26.8.2011

SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO



MKATABA WA UPANGAJI NA UJENZI
KWENYE ENEO LA WAZI LINALOMILIKIWA NA SIDO

BAINA YA

SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO (SIDO)

NA

KISITAZI HARDWARE LTD

P.O. Box 6476

MWANZA

KWEKA LAW CHAMBER'S ADVOCATE
CERTIFIED TRUE COPY OF THE ORIGINAL
BY: FERAN L. KWEKA CESO
NOTARY PUBLIC & COMMISSIONER FOR OATH
26.8.2011

SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO



MKATABA WA UPANGAJI NA UJENZI
KWENYE ENEO LA WAZI

MKATABA HUU umesainiwa leo tarehe 12 Mwezi July 2010

BAINA YA

SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO, Shirika lililoundwa chini ya Sheria ya Bunge Na. 28/1973 S. L. P. 2476... DISALAM (ambalo katika mkataba huu litajulikana kama "Mmiliki") kwa upande mmoja,

NA

KISHARI HARDWARE LTD.
wa S. L. P (ambaye atajulikana kwenye mkataba huu kama "Mpangaji") kwa upande mwingine.

1.0 UTANGULIZI

KWA KUWA SIDO ni mmiliki halali kisheria wa kiwanja Na. 128.....
(hati ya umiliki Na. ya tarehe Mwezi Mwaka

Kitalu kilichopo NYAKATO INDUSTRIAL ESTATE - MWANZA

KWA KUWA Mpangaji anahitaji eneo la kufanyia biashara ambapo atajenga jengo kufuatana na michoro iliyoidhinishwa na SIDO kwenye eneo la wazi lililoko katika Mtaa wa SIDO NYAKATO uliotajwa na amekubali kuchukua eneo hilo kwa ajili ya kufanya biashara ya KIWAWANDA CHA KUSINDIKA SAMAKI

MKATABA HUU UNASHUHUDIA KAMA IFUATAVYO:

2.0 TAFSIRI NA UFAFANUZI

- 2.1 Mkataba maana yake ni mkataba huu wa upangaji na ujenzi
- 2.2 Mpangaji maana yake ni KISHARI HARDWARE LTD.....
ambapo neno mpangaji litatafsiriwa pia kumaanisha mjenzi.
- 2.3 Mmiliki maana yake ni SIDO ambapo tafsiri yake itajumuisha SIDO pamoja na warithi wake wote halali
- 2.4 Notisi maana yake ni mawasiliano maalum ya kimaandishi kati ya mpangaji na mmiliki yatakayotolewa kwa mujibu wa mkataba huu.
- 2.5 SIDO maana yake ni Shirika la Kuhudumia Viwanda Vidogo ambalo katika mkataba huu ndio mmiliki.

3.0 UHALALI WA MKATABA

- 3.1 Mkataba huu utanza tarehe 18 Mwezi JULY Mwaka 2010 na utamalizika tarehe 18 Mwezi NOVEMBA Mwaka 2024
- 3.2 Mkataba huu hautatafsiriwa kuwa halali ikiwa haujatiwa saini na pande zote mbili.
- 3.3 Mkataba huu utarejewa kila baada ya MIAWA MIWILI..... na kusainiwa upya na pande zote.
- 3.4 Mkataba huu ukimalizika muda wake, au wakati wa marejeo baada ya kipindi cha MIAWA MIWILI....., unaweza kurejewa kwa makubaliano kama haya au kwa makubaliano mengine.

4.0 MASHARTI YA MKATABA

- 4.1 Mpangaji atajenga kwa gharama zake mwenyewe jengo la gharama isiyozidi Sh. 24,473,260/=.....
na atakuwa mpangaji wa jengo hilo.
- 4.2 Gharama za ujenzi wa jengo hilo zitahakikiwa na SIDO Makao Makuu kama gharama halisi zilizotumika au zitakazotumika.

- 4.3 Ujenzi wa jengo utanza tarehe ...1.../JUNI.../2010... na utatakiwa uwe umekamilika kufikia tarehe ..30.../AUGUST/2010..
- 4.4 Kodi ya upangaji itanza rasmi kutozwa ifikapo tarehe ...1.../JANUAR/2011..., mara baada ya ujenzi kukamilika.
- 4.5 Mpangaji atailipa SIDO Shilingi za Tanzania ..ELFY HAMSINI..
(50,000E).....
kwa mwezi zikiwa ni asilimia25..... ya kodi ya kupanga eneo hilo la biashara.
- 4.6 Mpangaji atabaki na asilimia75..... ya kodi halisi ya pango kama gharama ya kufidia ujenzi wa jengo sawa na shilingi za kitanzania ..LAKI MOJA NA ELFY HAMSINI..
(150,000).....
Fedha hizi zinatarajiwa kulipwa kwa kipindi cha ..MIAKA..
..KUMI NA NINE NA MIEZI SITA.....
- 4.7 Viwango vya kodi ya pango vitaweza kufanyiwa marekebisho wakati wa marejeo ya mkataba na kodi itaweza kupanda au kushuka kutegemeana na kupanda na kushuka kwa thamani ya fedha. Viwango vipya vya kodi vitakavyopendekezwa na SIDO vitapaswa kutumika.
- 4.8 Mpangaji hataruhusiwa kuhamisha upangaji wa eneo au sehemu ya eneo alilopangishiwa kwa mtu mwingine bila idhini ya maandishi ya SIDO.
- 4.9 Wakati wote wa uhai wa mkataba au baada ya kwisha kwa mkataba, Mmiliki hatahusika kwa namna yeyote kulipa, kufidia au kuchangia hasara au athari yoyote dhidi ya binadamu, mazingira au vinginevyo, iliyosababishwa na shughuli yeyote ya mpangaji katika eneo alilopanga au matokeo ya shughuli zake zilizofanyika ndani ya pango lake.
- 4.10 Wakati mkataba wa upangaji unaendelea, endapo itatolewa amri halali ya kisheria ya kubomoa jengo na Mamlaka yoyote halali, Mpangaji atabomoa jengo kwa gharama zake mwenyewe katika muda atakaopewa.
- 4.11 Mpangaji ataingiza umeme na maji kwenye jengo na pia ataweka mita ya umeme kwa gharama zake mwenyewe.

- 4.12 Miezi mitatu kabla ya mkataba kumalizika / kabla ya kipindi cha marejeo kufika, Mpangaji ataandika barua kwa Meneja wa Mkoa wa SIDO kuomba kuendelea na mkataba kwa kipindi kingine. Asipofanya hivyo itahesabika kuwa mkataba ukimalizika hatapenda kuendelea na mkataba kwa kipindi kingine.
- 4.13 Mpangaji anaahidi kuendesha biashara yake kiustaarabu bila kuwabughudhi Wapangaji wengine au majirani na atahakikisha anafanya biashara iliyoelezwa kwenye mkataba huu tu. Ikiwa atataka kubadili aina ya biashara itambidi kupata kibali cha maandishi cha SIDO.

5.0 USITISHWAJI WA MKATABA NA MATOKEO YAKE

- 5.1 Kila upande unaweza kukatisha mkataba kwa kutoa notisi ya maandishi ya mwezi mmoja ikielezea sababu za kutaka kukatisha mkataba.
- 5.2 Mkataba ukiisha na Mpangaji kuamua kuondoka, Mmiliki hatamlipa Mpangaji kwa maendelezo yoyote (unexhausted improvements) atakayokuwa amefanya kwenye eneo kama hakuna makubaliano ya maandishi na SIDO kuhusu kurejesha gharama.
- 5.3 Mpangaji atalazimika kutumia jengo atakalojenga wakati wote wa mkataba huu na kama ataacha kulitumia au atalitelekeza kwa muda wa miezi mitatu Mmiliki ana haki ya kumtaka kulivunja na kuondoka ili eneo lipewe mfanyabiashara mwingine anayehitaji.
- 5.4 Mpangaji atahusika na gharama za uzoaji taka na usafi katika eneo alilopanga.

KAMA USHUHUDA mkataba huu umetiwa saini na pande zote tarehe, mwezi na mwaka uliotajwa hapo juu

UMETOLEWA na KUSAINIWA na }
..... }
ambaye ninamfahamu binafsi/ }
ametambulishwa kwangu na }
..... }
ambaye namfahamu binafsi leo tarehe }
..... 12th Mwezi JULAI 2010 }

Am...
.....
saini

MBELE YANGU;

Sahihi : *Amama*

Anwani : 331. MWANZA

Wadhifa: **WAKILI/HAKIMU**

STATE ATTORNEY
MWANZA

IMEPIGWA MUHURI wa)
SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO)
na KUTOLEWA mbele yetu leo tarehe... 12.....)
mwezi JULAI mwaka 2010.....)

SMALL INDUSTRIES DEVELOPMENT ORGANISATION
MWANZA REGION

Sahihi *M...*

Anuani S.L.P. 1509 MWANZA

Wadhifa MENEJA MUDA SIDO MWANZA

Sahihi *Fug...*

Anuani S.L.P. 1509 MWANZA

Wadhifa AFISA UGUNDI

Materials cost for fish Processing building - SIDO - Mwanza Industrial Estate.					
S/N	Description	Quantity	Unit	Unit Price (Tshs)	Total Cost (Tshs)
A	FOUNDATION				
	Foundation excavation 0.5m deep, 150mm truck bed and foundation wall 1m from bed rest. Consisted of				
	MATERIALS				
	1. Site cleaning and foundation excavation	178.0	m3	1,000.0	178,000.0
	2. Cement	31.0	Bags	15,500.0	480,500.0
	3. Sand	9.0	Trips	40,000.0	360,000.0
	4. Stones	27.0	Trips	45,000.0	1,215,000.0
	Sub Total				2,233,500.0
B	CONCREAT FLOOR MAT INCLUDING BACK FILLFILING OF SPOTS. Consisted of stone, course agregate 1.5 inch bended and jointed together with cement and sand (1:3) motor				
	MATERIALS				
	1. Cement	49.0	Bags	15,500.0	759,500.0
	2. Stones	21.0	Trips	45,000.0	945,000.0
	3. Reinforcement iron steel R. 12mm	46.0	Pcs	9,500.0	437,000.0
	4. Moram	5.0	Trips	40,000.0	200,000.0
	5. Course Aggregates	15.0	Trips	120,000.0	1,800,000.0
	6. Sand	7.0	Trips	40,000.0	280,000.0
	Sub Total				4,421,500.0
C	WALLING. Solid block 150mm truck bended jointed with cement and sand (1:4)				
	MATERIALS				
	1. Cement Blocks	4,700.0	Pcs	900.0	4,230,000.0
	2. Cements	29.0	Bags	15,500.0	449,500.0
	3. Sand	18.0	Trips	40,000.0	720,000.0
	Sub Total				5,399,500.0
D	CASTING LINTER AND COLUMN: 150mm x 150mm Reinforced with 12mm mild steel bars				
	MATERIALS				
	1. Cypurus timber 8x1	42.0	RM	9,000.0	378,000.0
	2. Binding wire	18.0	Kgs	3500	63,000.0
	3. Cement	18.0	Bags	15,500.0	279,000.0
	5. Course Aggregates	9.0	Trips	120,000.0	1,080,000.0
	6. Reinforcement iron steel R. 12mm	32.0	Pcs	9,500.0	304,000.0
	7. Ring wire 6mm	23.0	Pcs	4,000.0	92,000.0
	Sub Total				2,196,000.0
E	SEPTIC TANK, SOAK WAYS PIT AND INSPECTION CHAMBERS:				
	MATERIALS				
	1. Stone	9.0	Trips	45,000.0	405,000.0
	2. Building blocks	400.0	Kgs	900	360,000.0
	3. Cement	12.0	Bags	15,500.0	186,000.0
	4. Course Aggregates	4.0	Trips	120,000.0	480,000.0
	5. Reinforcement iron steel R. 12mm	32.0	Pcs	9,500.0	304,000.0
	7. Ring wire 6mm	22.0	Pcs	4,000.0	88,000.0
	8. Man hall cover	5.0	Pcs	35,000.0	175,000.0
	Sub Total				1,998,000.0
F	ROOFING. Roofing covering 28 Gauge Galvanised iron sheets with 10ft				
	MATERIALS				
	1. Iron sheets (G.S) 10ft	12.0	Bandles	250,000.0	3,000,000.0
	2. Roofing Nails	53.0	Kgs	3,500.0	185,500.0
	3. Stains wire (Makoa)	61.0	Pcs	1,000.0	61,000.0
	4. Nails 1", 4", 6", and 5"	67.0	Kgs	1,500.0	100,500.0
	6. Soft wood 6 x 2	126.0	Pcs	9,000.0	1,134,000.0
	7. Soft wood 3 x 2	72.0	Pcs	5,000.0	360,000.0
	8. Cyling board for office part only	24.0	Pcs	12,000.0	288,000.0
	Sub Total				5,129,000.0
G	JOURNEY. Welded iron steel for doors, windows and its shutters				
	MATERIALS				
	1. Door	5.0	Pcs	120,000.0	600,000.0
	2. Windows	9.0	Pcs	100,000.0	900,000.0
	3. Main Gates	2.0	Pcs	350,000.0	700,000.0
	Sub Total				2,200,000.0

H FINISHING. In situ finishing					
MATERIALS					
1. Cement	19.0	Bags	15,500.0	294,500.0	
2. Sand	12.0	Trips	40,000.0	480,000.0	
3. Limes (Chokaa)	41	Bags	11,000.0	451,000.0	
4. Washing bay	1.0	Pcs	250,000.0	250,000.0	
5. Floor Tiles and it assotments	1,200.0	Pcs	1,100.0	1,320,000.0	
6. Air Conditioning, 9 BTU	2.0	Pcs	750,000.0	1,500,000.0	
Sub Total				4,295,500.0	
I ELECTRICAL WORK					
MATERIALS					
1. Electrical cables 1.5 mm sq	250.0	Metre	1,000.0	250,000.0	
2. Electrical cables 2.5 mm sq	280.0	Metre	1,500.0	420,000.0	
3. Distribution Board	1.0	Number	85,000.0	85,000.0	
4. Circuit Breaker	1.0	Pcs	55,000.0	55,000.0	
5. Eath rods of Copper 100%	1.0	Number	45,000.0	45,000.0	
6. Electrical accessory pieces	40.0	Number	3,000.0	120,000.0	
Sub Total				975,000.0	
Total materias cost				28,848,000.0	
Transport cost 1.5%				432,720.0	
Labor Charge 18%				5,192,640.0	
GRAND TOTAL				34,473,360.0	

KWEKA LAW CHAMBER'S ADVOCATE
CERTIFIED TRUE COPY OF THE ORIGINAL
BY: FERAN L. KWEKA (ES9)
NOTARY PUBLIC & COMMISSIONER FOR OATH
26.8.2011

THE COMPANIES ACT No. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

KISHARI HARDWARE LIMITED.

Drawn by:

Augustino Francis Minja

(Subscriber)

P.O.BOX 6476

MWANZA.

TANZANIA
5000/= 26/5/10
Stamp Duty Paid on Original
26/5/10
Stamp Duty Office

2500/= 26/5/10
20/5/10

THE COMPANIES ACT (CAP.212)
COMPANY LIMITED SHARES BY SHARES
MEMORANDUM OF ASSOCIATION
OF
KISHARI HARDWARE LIMITED
P.O.Box 6476
MWANZA.

1. The name of the company is **KISHARI HARDWARE LIMITED**.
2. The Registered office is situated in the United Republic of Tanzania.
3. The objectives for which the company is established are:-
 - a) To acquire as a going concern all the business now running under the name and style of **KISHARI HARDWARE LIMITED** together with all its assets liabilities and goodwill.
 - b) To carry on the business of Basic services management of any kind including water supply, Sanitation, Health, Education Communication, Internet, Secretarial, Housing.
 - c) To establish and manage Education institutions, Health centers, Clinics and Hospitals.
 - d) To engage in all or any of the Technical Consultancy /assistance services including research administration, governance and accountability, benchmarking, capacity buildings, environmental conservation, environmental impact assessments, environmental audit, water resources development, change management, solid and hazardous waste management, geographic Information System, Remote Sensing, Digital Mapping, Management Information System, Computer Services, Computer Training and technical consultants in general.
 - e) To employ any individual firm or Corporation to manage, in whole or in part, the affairs of the Company and to employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business and undertaking and generally of any assets, property or rights.
 - f) To carry on all or any of the business of planters, growers cultivators, horticulturalists and growers of every kind of vegetables, seeds, crops to prepare marketable products and to carry on the business of maize and rice milling and milling, to sell on retail and wholesale of all agricultural crops.
 - g) To carry on all or any of the businesses of general merchants and traders, manufacturer's agents and representatives, importers and exporters,

manufacturers, retailers wholesalers, distributors and shippers of, and dealers in tea and all kind of products, goods, warehouse merchandise, commodities and produce of every description, to participate in, undertake, perform and carry on all kinds of commercial, industrial, trading and financial/operations and enterprises.

- h) To carry on all or any of the business of marketing and business consultants relating to privatization and parastatal reforms, tea and related agro industry, establishing of new agricultural products and in other sectors generally to act as advertising agents.
- i) To carry on the business of traders, general, merchants, wholesalers and retailers, exporters and importers commissioning agents and manufactures representatives and to buy, sale, hire manufacture, barter trade and deal in proper, goods, produce articles and merchandise of all kinds and to transact any and every description of agency, commission, distribution, marketing, commercial, industrial manufacturing, mercantile, insurance and financial business, to do the business of general importers and exporters for both industrials and agricultural chemicals, equipment.
- j) To buy, sell, import, export, manufacture, process, pack, can supply or otherwise deal in food and food products, flowers, confectionery, cosmetic, perfumeries, toiletries and detergents of all kinds, medicines and drugs, soft drinks and beverages and to carry on the business of importing and dealing in garment of all kinds of textiles, piece, goods hosiery, knotting and weaving materials for the manufacture of above products.
- k) To engage in or otherwise to carry on the business of providing health care services, traditional medical research, offering curative and preventive services, provide accommodation for treatment and care of all persons who by reason of any illness disease, disability, accident, or otherwise are in need of some and also to provide pro medical, African clinic, surgical pharmaceutical dietetic, sanitary or other nature. To engage in or otherwise to establish pharmaceutical businesses, own and run pharmacy shops, chemists, to be dispensing chemists, to run and own drug and other hospital equipment, manufacturing plants or industrials, to manufacture and supply laboratory equipments and surgical equipments.
- l) To carry on the business of veterinary surgeons in all its branches for the treatment of animals, cattle, sheep, goats, poultry and all livestock generally to attend animals dispense any medicines, perform operations and to do all other acts ad things necessary and general pharmacy and to carry on business of wholesale and retail of agricultural inputs and plants medicine of all kinds and dealers in surgical instrument appliances and deal in all requisites of veterinary hospitals.
- m) To carry on the business of clearing and forwarding agents warehousemen, store-keepers, insurance agents, cartage, and haulage contractors, garage proprietors, owners and chatterers of road, vehicles, aircraft and ships, tugs barges and boats of every description, lighter men and carriers of good and passengers by road, rail, water or air.
- n) To carry on all or any of the business of merchants, dealers in hardware, brick, timber and other building requisites, electrical and general engineers, metal founders, commission and general agents, exporters, importers and dealers in

all kinds of plants, machinery, tools, utensils, commodities, substances, articles, and things necessary or useful for carrying on all of the above business and enter into all manner of bonds, obligations, guarantees and indemnities for or in connection with any of the business and generally to engage in any business or transaction which may seem to the company directly to the interest of the company.

- o) To carry on the business as transporters of passengers, goods, package merchandise, wares, luggage, personal effects and also act as agents for railway, shipping, chartering, forwarding, clearing and transporting, corporations, road contractors, cargo superintendents, packers, haulers, machinery haulage specialists warehousemen, engineers, electricians, motorcars, cabs, omnibus and coach proprietors, civil, governments and parastatals, transport contractors and carries, boat owners, bakery proprietors, amusement carriers, job masters and render other carriage and haulage service which includes regular conventional containers and group age shipments, shipment of commercial cargo, industrial plants and machinery, truck vehicles, spare parts and personal household effects work.
- p) To carry on the business of running supermarkets, hotels, café, tourism shopping mills, retail shops, wholesale outlets, act as importers, exporters, clearing agents, stockiest, processors hardware goods, and building and property maintenance, groceries, mining of all kinds precious stones, foodstuffs, beverages of all description, precision items, game stones, jewellery, rate items, dress materials and clothing and all any types of goods, merchandise stock or item of any number, size, magnitude, description and type whatsoever and operate, pledge mortgage, lease, character, sub characters, sell and build refuge, lighter, barges and all other vessels and craft of any kind whatsoever including aircraft and any purchases assignment exchange, general merchandise, trading transfer or any part or undertaking and all general merchandise.
- q) To carry on the business, or engage in he business as general trading agents, to establish ad own supermarkets, departmental and provision stones, to act as general stock list and universal providers, to be manufacturers representatives, general stock list and universal providers, to be manufactures representatives, general blockers auctioneer courts broker, clearing and forwarding agents, commission agents, dealers in electrical kinds if cooking oil, foodstuffs, cosmetics, oil, paints, spirits ad varnishes, plastics, metal goods, corrugated iron sheets, hinges crews, iron monger, textiles and all types.
- r) To carry on the business of industrial machinery, spare parts transport, repairs, civil engineering, building contractors, sanitary engineering and dealers in building contractors, sanitary engineering and dealers in building metals including and, gravel, aggregate, chippings, stone, dust, timber, furniture's, paint, metal goods, plastic, hardboard, soft board, screws, hinges nuts, bolts, fasteners, iron monger, corrugated iron sheet, padlocks, iron bars, cement and similar goods.
- s) To carry on the business of fishing, fish processing, fish products export, buying and selling fishing gear and all types of equipments related to fish production.
- t) To supply and/ or buy all types buy and sell all types of stationeries, office equipments, furniture, and to do any business that's incidental to printing and supplying stationeries including import and export of such material and any other types of business.

AND It is hereby declared that the word "company" in the clause, except where used in reference of this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause or by the name of the company, none of such sub-clauses, or the objects herein specified or the powers of the objects mentioned in the first sub-clause, but the company shall have full powers to exercise all or any of the powers conferred by any party of this clause and not be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clauses of this clause.

4. The liability of the Members is Limited,
5. The Authorized share capital of the company is thirty Million Shillings (Tshs.30,000,000/=) divided into One thousand (1,000) ordinary shares of Thirty thousand Shillings (30,000/=) each. With such rights, privileges and conditions respectively attached there to as may from time to time be conferred by the regulation of the company with power to increase and reduce the capital or the time being and divide the same into several classes and to attach thereto respectively such preferential, differed qualified or special rights, privileges or conditions as may be determined by or in accordance with to regulations of the company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may from time to time be provided by the regulation of the company.

	NAME ADDRESS & DESCRIPTION OF SUBSCRIBERS	NUMBERS OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
1.	Augustino Francis Minja P.O.Box 6476 MWANZA	600	<i>Amingji</i>
2.	Margert A. Minja P.O.Box 6476 MWANZA	300	<i>M.A. Minja</i>
3	Erick A. Minja P.O.Box 6476 MWANZA	100	<i>Erick</i>

Dated: *this 30th* Day of *April* 20*10*

Witness of the above signature:

Name: *A.K. NASIMIRE*

Signature: *[Handwritten Signature]*

Postal Address: *P.O. Box 26, Mwanza*

Qualification: *ADVOCATE*



TANZANIA

Stamp
Duty
Shs. 5000/-

Stamp Duty Shs. PAID ON ORIGINAL

of 26/5/16

Receipt No. 7718

Stamp Duty Officer

THE COMPANIES ACT, 2002 (CAP NO.12 OF 2002)

COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
KISHARI HARDWARE LIMITED

Stamp Duty Shs. 5000/-
of 26/5/16
Receipt No. 7718

Interpretation.

01. In these Regulations:-

"The Act" means the companies Act 2002

"The articles" means the articles of the Company:

"Clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect:

"The holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"The seal" means the common seal of the company.

"Secretary" means the secretary of the company or any person appointed to perform the duties of the secretary of the company.

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

Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company.

The regulations contained in part 1 of the Table A of the companies Act (hereinafter referred to as these Regulations) shall apply save for regulation number 22.

The company is a private company and accordingly:-

- a) The right to transfer shares is restricted in manner hereinafter prescribed;
- b) The number of members of the company is limited to fifty as further provided for in the Act;
- c) Any invitation to the public to subscribe for any share or debenture of the public is prohibited;
- d) The Company shall not have power to issue share warrants to bearer.
The directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is fully paid share.

Shares Capital and Variation of Rights

02. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or retractions, whether in regard to dividend, voting, return of capital or otherwise as the company may by ordinary resolution determine.
03. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
04. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third or the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
05. The rights conferred upon the holders of the shares of any class not, unless otherwise expressly provided by the terms of issues of the shares of that class, be deemed to be varied by the creation of issue of further shares ranking pari passu therewith.
06. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
07. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

Share Certificates

08. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of this holding of shares of any class, to a certificate after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share of shares held jointly by several persons, the company shall not be bound to issue more than one joint holder shall be sufficient delivery to all joint holders.

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09. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

Lien

10. The company shall have a first and paramount lien on every share. (not being a full paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on share shall extend to any amounts payable in respect of it.
11. The company may sell, in such manner as the directors determine, any shares on which the company has lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
12. To give effect to any such sale the directors may authorize some person to transfer the shares sold to, or in accordance with the directions of, 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.
13. The net proceeds of the sale shall be received by the company and applied in payment such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for sums not presently payable as existed upon the shares, at the date of the sale.
14. Subject to the terms of allotment, the directors may make calls upon the member in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and not by the conditions of allotment thereof made payable at fixed terms, provided that no call shall exceed one-fourth of the nominal value of the share or be payable less than one month from the date fixed for the payment of the last preceding call and each member shall (subject to receiving at least fourteen clear days notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by installments. A call may, before receipt by the company of any sum due there under, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
15. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
16. The joint holders of shares shall be jointly and severally liable to pay all calls in respect thereof.
17. If a call remains unpaid after it has become due and payable, the person from the sum is due shall pay interest on the amount unpaid from the day it became due and

payable to the time of actual payment at the rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.

18. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an installment of a call, shall be deemed to be a call, and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.
19. Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the terms of payment.
20. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon all or any of the moneys so advanced (until the same would, but for such advance, become (payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the directors and the members paying such sum in advance.

Transfer of Shares

21. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
22. The director may refuse to register the transfer of a share which is fully paid to a person of whom they do not approve and they may refuse to register the transfer of a share on which the company has a lien. They may also refuse to register a transfer unless:-
 - a) it is lodged at the office or such other place as the directors may appoint, and is accompanied by the certificates of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and
 - b) it is in respect of only one class of share; and
 - c) it is in favour of not more than four transferees.
23. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
24. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
25. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

Transmission of Shares

26. In case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons 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 member from any liability in respect of any share which had been jointly held by him.
27. A person become entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
28. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of the exercise any right conferred by membership in relation to meetings of the Company.
29. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.
30. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeited shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
31. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of transfer or the share in question.
32. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the shares forfeited, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but this liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture for any consideration received on their disposal.

33. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

Alteration of capital

34. The company may by ordinary resolution:-
- a) Increase its share capital by new shares of such amount, as the resolution prescribes;
 - b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - c) Subject to the provisions of section 65(1)(d) of the Act, subdivide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;
 - d) Cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
35. Whenever as a result of a consolidation of shares any members would become entitled to fractions of share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the company) and distribute the net proceeds of sales in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
36. Subject to the provision of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.
37. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meetings.
38. All general meetings other than annual general meetings shall be called extraordinary general meetings.
39. The directors may, whenever they think fit, call an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitionists, or, in default, may be convened by such requisitionists, as provided by section 134 of the Act. If at any time there are not within the territory sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

40. Every general meeting shall be called by twenty-one clear days notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such; provide that a meeting of the company may be called by shorter notice if it is so agreed:-
 - a) In the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - b) In the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 percent in nominal value of the shares giving that right.
41. Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

Proceedings at General Meetings

42. All business shall be deemed special that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.
43. No business shall be transacted at any general meeting proceeds to business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
44. If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day at such other time and place as the directors may determine.
45. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director present and willing to act, he shall be chairman.
46. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.
47. Director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holders of any class of shares in the company.

48. The chairman may, with the consent of any meeting at which a quorum is present and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days and the general nature of the business to be transacted at an adjourned meeting.
49. At general meeting a resolution put to the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-
- By the chairman or;
 - By at least two members having the right to vote at the meeting; or
 - By a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - By a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up on all the shares conferring that right; and a demand by a person as proxy for member shall be the same as a demand by the member.
50. Unless a poll be so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
51. The demand for a poll may, before the poll is taken, be withdrawn.
52. Except as provided in article 54, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
53. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.
54. A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be preceded with pending the taking of the poll.
55. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

Votes of members

56. Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a duly authorized representative, not being himself a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.

57. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the name stand in the register of members.
58. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, my vote, whether on a show of hands or on a poll, by his manager, and any such manager may, on a poll, vote by proxy.
59. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares of the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
60. 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 tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
61. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.
62. The instrument appointing proxy shall be in writing executed by or on behalf of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
63. The instrument appointing a proxy and any authority under which it is executed a copy of that authority certified notarially or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within the Tanzanian as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
64. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

Basic Services Company Limited.

65. Where it is desired to afford members an opportunity of voting for or against a form as near thereto as circumstances admit:

I/ we Of
P.O.Box being a member /members of the above
named company. Hereby appoint
.....ofor failing him, of
..... as my/our proxy to vote for me/us on behalf at
the (annual or extraordinary, as the case may be) general meeting of the
Company to be held on the day of, and at any adjournment
thereof.

Signed this day of 20....."

This form is to be used in favour of/against resolutions { 1/2/3 etc. }.
Unless otherwise instructed, the proxy will vote as the thinks fit or abstain from voting.

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

Corporations acting by Representatives at Meeting

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

Directors

69. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association 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.
70. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

Powers and Duties of Directors

71. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors which would otherwise have been valid. The powers given to the directors by the articles shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
72. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.

73. The directors may exercise all the power 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, debentures stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.
74. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

Directors' Appointments and Interests

75. The directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall not be subject to retirement by rotation.
76. A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 209 of the Act.
77. Subject to the provisions for the Act, and provided that he has disclosed to the directors the nature and extent 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 otherwise interested;
 - (b) may be a director or other officer or, or 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 a director or officer or, or from his interest in, such other company unless the company otherwise directs.

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

78. For the purposes of articles 76 and 77:-
- (a) A general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in such transaction of the nature and extent specified; and

85. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
86. 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 or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damages for breach of any service contract with the company.
87. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the powers of the directors under article 85 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director.

Proceedings of Directors

88. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors, it shall not be necessary to give notice of a meeting directors to any director who is absent from the Tanzania.
89. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
90. The continuing directors may act notwithstanding any vacancy in their number, but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for purpose of filling vacancies or calling a general meeting.
91. The directors may appoint one of their number to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors as which he is present. But if no such chairman is appointed, or if he is unwilling to preside. Or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, directors present may choose one of their number to be chairman of the meeting.
92. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject to any regulations, the proceedings of a committee with two or more member shall be governed by the articles regulating the proceedings of directors do far as they are capable of applying.
93. All acts done by meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that of them

were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.

94. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.
95. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director.
96. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
97. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.
98. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the company or any body corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.
99. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

Secretary

100. The secretary shall be appointed by the directors 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.
101. A provision of the Act or these Regulations requiring or authorizing a thing to be done by or to director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

The Seal

102. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so

determined it shall be signed by a director and by the secretary or by a second director.

Dividends and Reserve

103. Subject to section 180 of the Act, the company may by ordinary resolution declare dividends in accordance with the respective right of the members, but no dividend shall exceed the amount recommended by the directors.
104. Subject to the provisions of the Act, the directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.
105. The directors may, before recommending a dividend, set aside out of the profit 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 applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.
106. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during any portion or portions or the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
107. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend if difficulty arises in regard to the distribution, the directors may settle the same, and in particular may issue fractional certificates and fixed payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.
108. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of that one of the joint holders who is first named in the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge to the company. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by them as joint holders.
109. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the right attached to the share.
110. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

Accounts

111. The directors shall cause proper books of account to be kept with respect to :-
- (a) All sums of money received and expended by the company and the matters in respects of which the receipt and expenditure takes place;
 - (b) All sales and purchases of goods by the company; and
 - (c) The assets and liabilities of the company
- Proper books shall not be deemed to be kept if there are kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.
112. The books of account shall to be kept registered office of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
113. No member shall (as such) have any right of inspecting any accounting records or other books or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
114. The directors shall, 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 sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
115. In accordance with section 163 of the Ac, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before the date of the meeting be sent to every member or, and every holder of debentures of, the company. Provided that this regulation shall not require 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 profit

116. The directors may, with the authority of on ordinary resolution of the company:-
- (a) Resolve to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and that such sum be capitalized to the members who would have been entitled to it were distributed by way of divided n in the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued shares or debentures of the company to be allotted and distributed;
 - (b) Make such provision the issue of fractional certificates or by payment in cash or otherwise as they think fit the case of shares or debentures be coming distributable in fractions, and authorize any person to enter on behalf of all the member entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority share be effective and binding on all such members.

Audit

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

Notices

118. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected at the expiration of (seventy- two) hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to receive any notice from the company.
119. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
120. 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 or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Tanzania supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.
121. A member present, either in person or proxy, at any meeting of the company or of the holder of any class of shares in the company shall be deemed to have received notice for which it was called.




Winding up

122. If the company is wound up the liquidator may, with sanction of a special resolution of the company any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets, of the company and may, for that purpose, set such value as he deems fair upon any property to be divided 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 the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no members shall be compelled to accept any shares or other securities upon which there is a liability.

Indemnity

123. Subject to the provision of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company

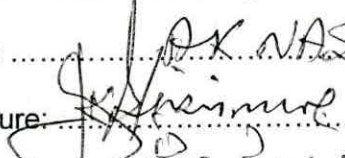
against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

	NAME ADDRESS & DESCRIPTION OF SUBSCRIBERS	NUMBERS OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
1.	Augustino Francis Minja P.O.Box 6476 MWANZA	600	
2.	Margert A. Minja P.O.Box 6476 MWANZA	300	
3	Erick A. Minja P.O.Box 6476 MWANZA	100	

Dated this 20th Day of April 2010

Witness of the above signature:

Name: J. K. NASIMIRE

Signature: 

Postal Address: P.O. Box 261, Mwanza

Qualification: ADVOCATE



TANZANIA



Certificate of Incorporation

Section 15

No **76582**

I HEREBY CERTIFY THAT

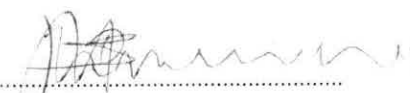
KISHARI HARDWARE LIMITED =====

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

Given under my hand at Dar es salaam

this **26TH** day of **MAY**

TWO THOUSAND AND TEN


Asst. Registrar of Companies

ATAKABADHI YA SERIKALI

TREASURER RECEIPT

37889523

1

IMPOKEA KWA

received from

KISHARI HARDWARE LIMITED

KIASI
Amount

Shs.						Cts.	
#	1	5	5	0	0		

JMLA YA SHILINGI (Kwa maneno)

The sum of Shillings (Words)

One hundred and fifty five thousands

only.

NA SENTI

And Cents

KWA MALIPO YA

In respect of

APPLICATION FORM

KWA FEDHA TASLIMU/HUNDI

NAMBA By Cash/Cheque No.

CASH

KITUO - Station

SABHI YA MPOKEAJI - Receiving Officer's

Signature *[Signature]*

CHEO - Title

IFPO

TARIIHI - Date

25/08/2011

TIC-MWANZA



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 AUGUST F MINJA
(director/directors/agent of KISHARI HARDWARE LIMITED
(name of business enterprise) apply for registration of
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 NYAKATO INDUSTRIAL
ESTATE PLOT NO 128

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 NYAKATO (SIDO IND. AREA)

4. The Principal Officers of the Company are ...1. AUGUST F. MINJA
2. MAGRET A. MINJA
3. ERICK K. OLOYO

5. Auditors of the Company are JSN TAX CONSULTANTS
P.O BOX 10896 MWANZA.

6. The authorized share capital of the Company is Tshs./US\$ 30,000,000 =

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 305,473,000/=
8. The month and day of the financial year end is 30th JUNE.

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\$ 155,000/= Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, AGUST F. MUNJA of Post Office Number 6476

MWANZA do solemnly and sincerely declare that I am a director/duly authorized agent of KISHARI HARDWARE LIMITED

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

Declared at Dar es Salaam }
 }
 The 25th day of AUGUST 20..... }

KISHARI HARDWARE LTD.
 (FISH COLD STORE)
 P.O. Box 6476. MWANZA
 TEL: 0754-600840

Agust F. Munja
 Applicant

Before me:

Jerome F. S. Muna
 Commissioner for Oaths



APPLICATION SUMMARY

Company Name: KISHARI HARDWARE LIMITED

Certificate of Incorporation Number: 76582 Status: LIMITED COMPANY

Certificate of Incorporation Date: 26th MAY, 2010

Post Box: 6476

Town: MWANZA

Sector: Manufacturing Sub-Sector: FISHING INDUSTRY.

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
/	QHS: <u>195,473,000 =</u> 30,000,000	/	QHS: <u>110,000,000</u>

Project Objectives: ESTABLISHMENT OF MODERN BLAST FREEZER AND COLD ROOM STORAGE FACILITY FOR VARIOUS FISH SPECIES FOR LOCAL AND FOREIGN MARKETS (FISH PROCESSING FOR EXPORT)

Capacity: 60 TONNES PER MONTH

Employment: Foreign: NIL Local: 40 Total: 40

Implementation Period: 12 YEARS

Project Location

Site/Plot/Block No.: 128

Street: NYAKATO IND. AREA District: IKEMELA Region: MWANZA

(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>1. AUGUSTINO F. MINJA</u>	<u>TANZANIAN</u>	<u>60%</u>
<u>2. MAGRET A. MINJA</u>	<u>TANZANIAN</u>	<u>30%</u>
<u>3. ERICK A. MINJA</u>	<u>TANZANIAN</u>	<u>10%</u>
/	/	/
/	/	/

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

Land/Building 34,473,000 =
Plant 78,500,000 =
Vehicles 65,000,000 =
Furniture & Fittings 7,500,000 =
Pre-expenses 50,000,000
Others NIL
Working Capital 70,000,000
TOTAL 305,473,000 =

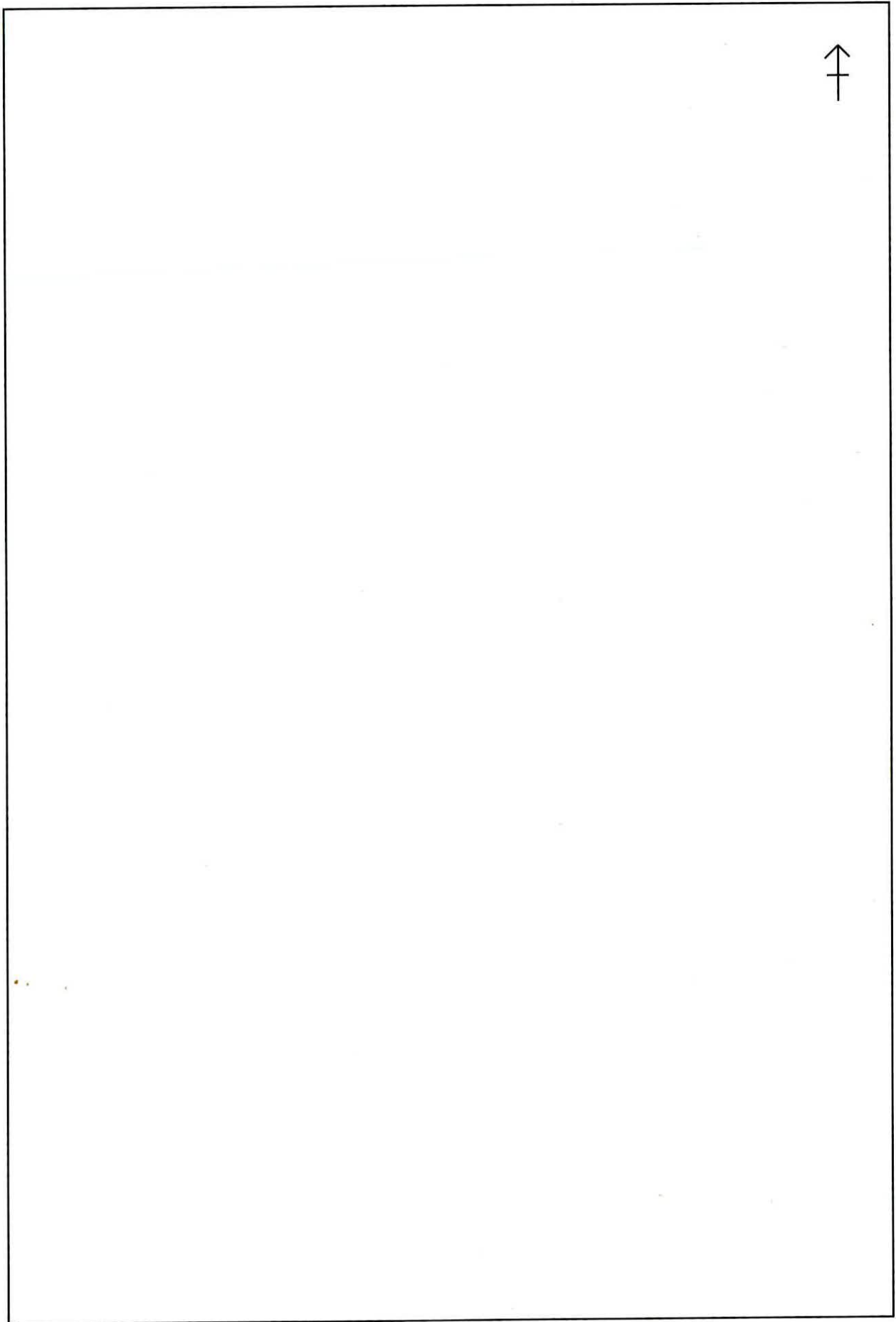
Contact Details:

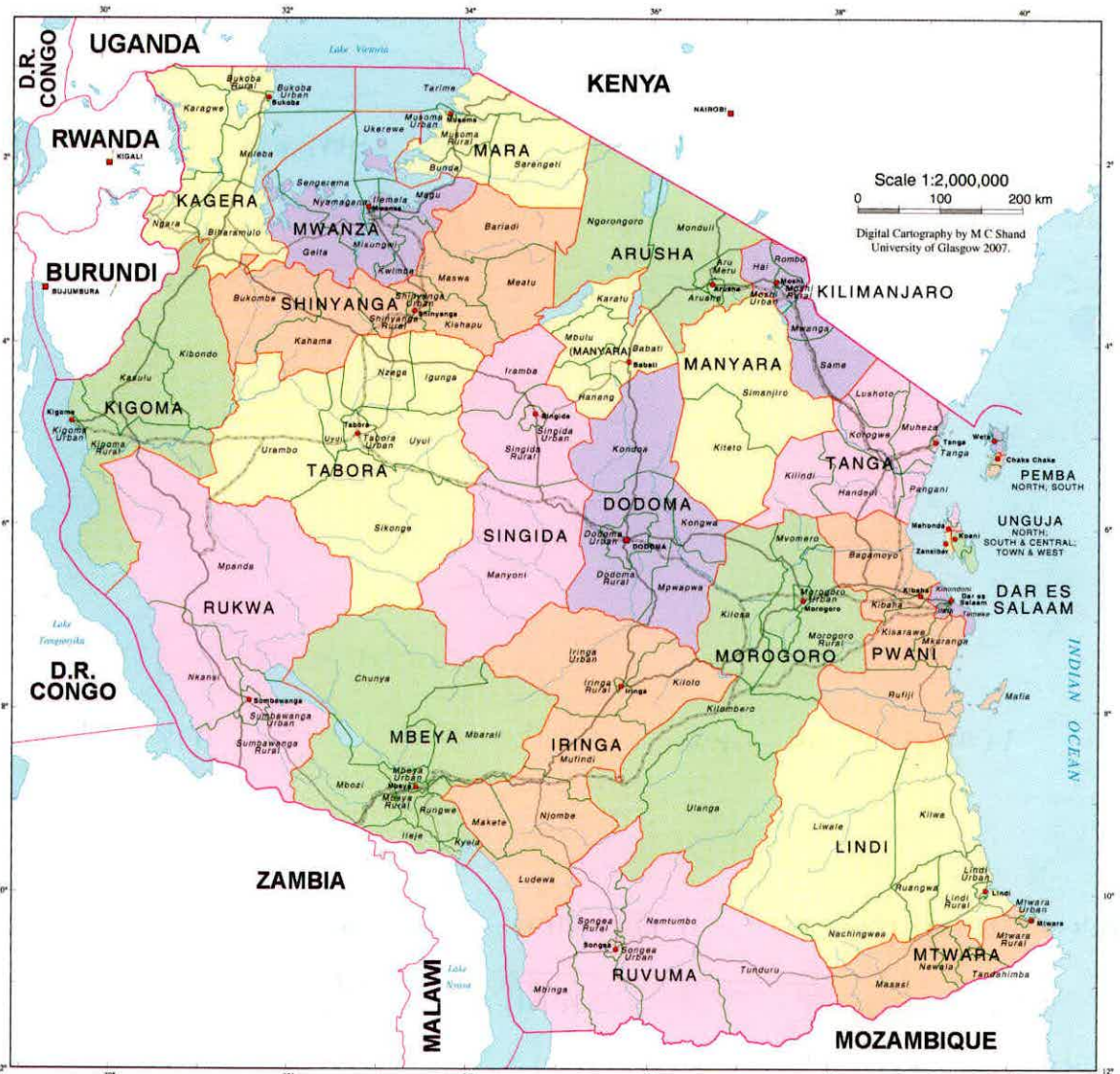
Name: AUGUST F. MINJA Title: MANAGING DIRECTOR .
Telephone: 076A 600 840 Fax:
Email: kishari fish gold store @ yahoo . com

Payments to be made payable to:

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

SKETCH MAP SHOWING PROJECT LOCATION







TIC Evaluation Report

Name of the Company
Kishari Hardware Ltd

Post Box	Nyakato Industrial Area, Plot No. 128	COI Number	76582	Contact	Mr. August F. Minja
Post Office	6476	COI Date	26/05/2010	Designation	Managing Director
Region	Mwanza	Application F. No	09459	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0764 600 840
		Sub Sector	Fishing Industry	Fax	0
		File No	042100	E-Mail Address	Kisharifishgoldstore@Yahoo.Com

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 128	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>0.195473</td> <td>0</td> <td>0.11</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0.195473	0	0.11			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	0.195473		0	0.11									
Street	Nyakato Industrial Area												
District	Ilemela												
Region	Mwanza												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.034
Erick A. Minja	Tanzanian	10	Plant	0.0785
Magret A. Minja	Tanzanian	30	Vehicles	0.065
Augustino F. Minja	Tanzanian	60	Furniture & Fittings	0.0075
			Pre-expenses	0.05
			Others	0
			Working Capital	0.07
			Total	0.305

Employment	40	Evaluated By	wf officer3
Capacity	60 tonnes per month	Drawn By	wf registry2
Project Turn Over		Project Type	Local

Description

To establishment of Fish processing Factory, Morden Blast Freezer and Cold Room Facilities

Recommendations

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

Decision

Approved
18/08/2011
15/9/2011

KISHARI

LIMITED

①

Plot 100 Estate P.O. Box 6476 Tel: +255 764 600 840

Ref. No: KHL/TIC/2011/1

Date: August 30 2011

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



RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES

We are a newly registered company formed mainly for the purpose of undertaking industrial projects in the country. We are currently planning to establish modern Fish Processing facilities in Mwanza where we have already obtained a LICENCE FOR FISHING OR DEALING IN FISH PRODUCT No: 00214310 dated 23rd July 2010.

The project calls for procurement of fish processing and storage plants, machinery/equipment and utility vehicles.

We kindly request your approval of this project and subsequent issuance of TIC Certificate of Incentives to facilitate smooth implementation of the project. Attached herewith please find the following basic documents for ease of reference and approval:

1. Duly completed and signed TIC Certificate Application Form
2. Copy of Certificate of Incorporation
3. Copy of Company Memorandum and Articles of Association
4. Copy of project Techno Economic Feasibility Report
5. Lease Agreement in respect of the two project site
6. Banker's Letter of Reference
7. Company Board Resolution to register the project with TIC
8. Copy of Licence for Fishing or Dealing in Fish Products No: 00214310 of 23/7/10

Thanking you for your kind cooperation.

Yours sincerely,

KISHARI HARDWARE LIMITED

Aug. Kishari
A.F. Minja

MANAGING DIRECTOR

3

TICC/PP.10/042100/3

13th September, 2011

Managing Director,
Kishari Hardware Ltd.,
P.O. Box 6467,
MWANZA

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF FISH PROCESSING FACTORY, MORDEN BLAST
FREEZER AND COLD ROOM FACILITIES**

We wish to acknowledge receipt of your project proposal for establishment of fish processing factory, Modern Blast Freezer and cold room facilities as presented in the TIC P.A. 1 Form No. 09459 and Feasibility Study with a projected investment of USD 0.305m.

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

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

.../2

TICC/PP.10/042100/3

13th September, 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

4

UNION BANK OF TANZANIA
 KARADHI YASERKALI
 CHEQUE REGISTER

37889529 1

ONE MILLION TWO HUNDRED THIRTY EIGHT THOUSAND ONLY

CASH

20/09/2011

TIC - MWANZA

5	1	2	0	0	0	0	0	0	0
---	---	---	---	---	---	---	---	---	---

Stamp: TANZANIA INVESTMENT CENTRE, TASHARA, 20 SEP 2011

ATT: MARCELA ANTONY



00218062

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042100

This is to certify that


KISHARI HARDWARE LIMITED

of address P.O. BOX 6476
MWANZA

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~
~~XXXXXXXXXXXX~~ enterprise known as
KISHARI HARDWARE LIMITED

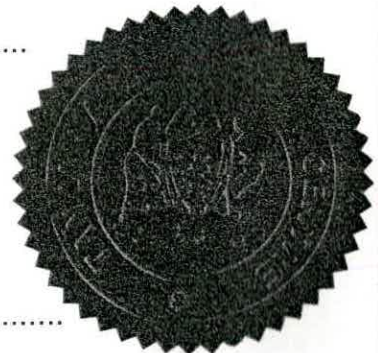
Which is located at PLOT NO. 128 SIDO - NYAKATO INDUSTRIAL AREA
ILEMELA - MWANZA

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


Ag. Executive Director

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

Dated 30TH SEPTEMBER 2011



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

1. Shareholders

	Nationality	Shareholding (%)
Erick A. Minja	Tanzanian	10
Magret A. Minja	Tanzanian	30
Augustino F. Minja	Tanzanian	60

2. Proposed Activities : To establish fish processing factory, mordern blast freezer and cold room facilities

3. Sector: Manufacturing Subsector Fishing Industry

4. Investment cost: Foreign — Local USD 0.305m. Total USD 0.305m

5. Project Financing: Equity USD 0.195473m. Loans USD 0.11m. Total USD 0.305m.

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

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	—	USD 0.305m.	USD 0.305m.

8. Technology Agreement None

9. Date of TIC Registration: 13th September 2011

10. Implementation period September 2011 - October 2014

11. Operative date September 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 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

1

Materials cost for fish Processing building - SIDO - Mwanza Industrial Estate.					
S/N	Description	Quantity	Unit	Unit Price (Tshs)	Total Cost (Tshs)
A	FOUNDATION				
	Foundation exavation 0.5m deep, 150mm truck bed and foundation wall 1m from bed rest. Consisted of				
	MATERIALS				
	1. Site cleaning and foundation exavation	178.0	m3	1,000.0	178,000.0
	2. Cement	31.0	Bags	15,500.0	480,500.0
	3. Sand	9.0	Trips	40,000.0	360,000.0
	4. Stones	27.0	Trips	45,000.0	1,215,000.0
	Sub Total				2,233,500.0
B	CONCREAT FLOOR MAT INCLUDING BACK FILLFILING OF SPOTS. Consisted of stone, course agregate 1.5 inch bended and jointed together with cement and sand (1:3) motor				
	MATERIALS				
	1. Cement	49.0	Bags	15,500.0	759,500.0
	2. Stones	21.0	Trips	45,000.0	945,000.0
	3. Reinforcement iron steel R. 12mm	46.0	Pcs	9,500.0	437,000.0
	4. Moram	5.0	Trips	40,000.0	200,000.0
	5. Course Aggregates	15.0	Trips	120,000.0	1,800,000.0
	6. Sand	7.0	Trips	40,000.0	280,000.0
	Sub Total				4,421,500.0
C	WALLING. Solid block 150mm truck bended jointed with cement and sand (1:4)				
	MATERIALS				
	1. Cement Blocks	4,700.0	Pcs	900.0	4,230,000.0
	2. Cements	29.0	Bags	15,500.0	449,500.0
	3. Sand	18.0	Trips	40,000.0	720,000.0
	Sub Total				5,399,500.0
D	CASTING LINTER AND COLUMN: 150mm x 150mm Reinforced with 12mm mild steel bars				
	MATERIALS				
	1. Cypurus timber 8x1	42.0	RM	9,000.0	378,000.0
	2. Binding wire	18.0	Kgs	3500	63,000.0
	3. Cement	18.0	Bags	15,500.0	279,000.0
	5. Course Aggregates	9.0	Trips	120,000.0	1,080,000.0
	6. Reinforcement iron steel R. 12mm	32.0	Pcs	9,500.0	304,000.0
	7. Ring wire 6mm	23.0	Pcs	4,000.0	92,000.0
	Sub Total				2,196,000.0
E	SEPTIC TANK, SOAK WAYS PIT AND INSPECTION CHAMBERS:				
	MATERIALS				
	1. Stone	9.0	Trips	45,000.0	405,000.0
	2. Building blocks	400.0	Kgs	900	360,000.0
	3. Cement	12.0	Bags	15,500.0	186,000.0
	4. Course Aggregates	4.0	Trips	120,000.0	480,000.0
	5. Reinforcement iron steel R. 12mm	32.0	Pcs	9,500.0	304,000.0
	7. Ring wire 6mm	22.0	Pcs	4,000.0	88,000.0
	8. Man hall cover	5.0	Pcs	35,000.0	175,000.0
	Sub Total				1,998,000.0
F	ROOFING. Roofing covering 28 Gauge Galvanised iron sheets with 10ft				
	MATERIALS				
	1. Iron sheets (G.S) 10ft	12.0	Bandles	250,000.0	3,000,000.0
	2. Roofing Nails	53.0	Kgs	3,500.0	185,500.0
	3. Stains wire (Makoa)	61.0	Pcs	1,000.0	61,000.0
	4. Nails 1" , 4" , 6" , and 5"	67.0	Kgs	1,500.0	100,500.0
	6. Soft wood 6 x 2	126.0	Pcs	9,000.0	1,134,000.0
	7. Soft wood 3 x 2	72.0	Pcs	5,000.0	360,000.0
	8. Cyling board for office part only	24.0	Pcs	12,000.0	288,000.0
	Sub Total				5,129,000.0
G	JOURNEY. Welded iron steel for doors, windows and its shutters				
	MATERIALS				
	1. Door	5.0	Pcs	120,000.0	600,000.0
	2. Windows	9.0	Pcs	100,000.0	900,000.0
	3. Main Gates	2.0	Pcs	350,000.0	700,000.0
	Sub Total				2,200,000.0

Q.S

2

H FINISHING. In situ finishing				
MATERIALS				
1. Cement	19.0	Bags	15,500.0	294,500.0
2. Sand	12.0	Trips	40,000.0	480,000.0
3. Limes (Chokaa)	41	Bags	11,000.0	451,000.0
4. Washing bay	1.0	Pcs	250,000.0	250,000.0
5. Floor Tiles and it assotments	1,200.0	Pcs	1,100.0	1,320,000.0
6. Air Conditioning, 9 BTU	2.0	Pcs	750,000.0	1,500,000.0
Sub Total				4,295,500.0
I ELECTRICAL WORK				
MATERIALS				
1. Electrical cables 1.5 mm sq	250.0	Metre	1,000.0	250,000.0
2. Electrical cables 2.5 mm sq	280.0	Metre	1,500.0	420,000.0
3. Distribution Board	1.0	Number	85,000.0	85,000.0
4. Circuit Breaker	1.0	Pcs	55,000.0	55,000.0
5. Eath rods of Copper 100%	1.0	Number	45,000.0	45,000.0
6. Electrical accessory pieces	40.0	Number	3,000.0	120,000.0
Sub Total				975,000.0
Total materias cost				28,848,000.0
Transport cost 1.5%				432,720.0
Labor Charge 18%				5,192,640.0
GRAND TOTAL				34,473,360.0

Q.S

**KWEKA LAW CHAMBER'S ADVOCATE'S
 CERTIFIED TRUE COPY OF THE ORIGINAL**
 BY: FERAN L. KWEKA (ES9)
 NOTARY PUBLIC & COMMISSIONER FOR OATH
 4/11/2011



MWANZA CITY COUNCIL.

10635

ENGINEERING DEPARTMENT
MWANZA CITY COUNCIL
P.O. Box 1333 - MWANZA

Date 08.03.2011

BUILDING PERMIT

The Township (Building) Rules, (Cap. 101)

Permission is hereby given to

SIDD HQ

P.O. BOX 1509, MWANZA

to erect a building as a

INCUBATOR

PLOT NO 148

BLOCK NYAKATO INDUSTRIAL AREA

in accordance with the approved plan No. 24727 attached hereto and

with all the conditions imposed by the Township (Building) Rules, Cap. 101

City Engineer

For CITY ENGINEER
MWANZA

Your attention is invited to the following Rules and By - laws:

- I. The Electrical Rules, (Cap131) which require you before commencing to erect a building to notify the Tanganyika Electric Supply Company Limited and the Regional Director (Eng) Tanzania P.O.Box 1350, Mwanza and Telecommunications Admin. P.O. Box 8 Mwanza, should the electric wires or telephone wires or cables in the street be accessible from any portion of such building when erected or from the scaffolding required during its construction.
- II. Rule 18 (4) Township Rules (Cap, 101) " Every Contractor or other person employing workmen for the erection of any building or other work shall provide for such workmen sufficient and convenient latrine accommodation to the satisfaction of the authority"
- III. Rule 28 of the Township (Building) Rules (Cap. 101) relating to design and decoration.
- IV. By - law 32 of Mwanza City (Streets) By - laws, 1951, relating to the posting of bills and advertising devices.

THE TOWN AND COUNTRY PLANNING ORDINANCE (CAP.378)
THE TOWN AND COUNTRY (APPLICATION FOR PLANNING CONSENT)
REGULATION 1960

APPLICATION No.	ZONE	CATEGORY
23727	I	III

MWANZA CITY COUNCIL

Planning Committee.

TO: **Shirika la Kuhudumia Viwanda Vidogo (SIDO)**
P.O. Box 1509
Mwanza

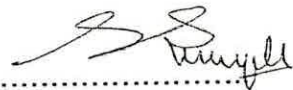
Your application for Planning Consent bearing the above Code Number and concerning proposed development on **PLOT NO 128 BLOCK Industrial Area-Nyakato**

- 1) Planning consent has been given on **04/03/2011 (date)**
 - ~~2) Planning Consent has been refused for the reasons stated on the reverse.~~
 - 3) Planning consent has been given subject to the conditions set out below.
- * (Delete as necessary)

You are advised that planning consent only entitle you to use the land or premise concerned in the manner described in your application on where building or involved separate consent to the technical and constructional aspects is required under the Township (building) rules.

Date 08/03/2011

Signature:



CITY PLANNER
URBAN PLANNING OFFICER
MWANZA

c.c. City Land Development Officer,
MWANZA

c.c. City Engineer,
MWANZA

KISHARI HARDWARE LTD



FISH COLD STORE

P.O. BOX 6476
TEL: 0764 600840

AT SIDO ESTATE - NYAKATO
MWANZA - TANZANIA

EMAIL: kisharifishcoldstone@yahoo.com

KISHARI/TIC/2011/1

November 28 2011

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

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



File copy.

Dear Sir,

RE: APPLICATION FOR IMPORT DUTY EXEMPTION AND VAT DEFEREMENT ON CAPITAL/DEEMED CAPITAL GOODS: TIC CERTIFICATE OF INCENTIVES NO: 042100

We are a TIC registered project under Certificate of Incentives No: 042100 granted for purposes of facilitating implementation of our proposed fish processing project situated in Mwanza.

Kindly approve exemption of Import Duty and VAT Deferment on Equipment, Building Materials, Furniture and Utility Vehicles as per attached Schedule of Materials/Import List duly certified by a Registered Quantity Surveyor.

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

1. Schedule of Materials/Import List
2. Duly certified copy of our TIC Certificate of Incentives No: 042100 expiring on October 2014
3. Copy of TIN Certificate No: 114-986-755 in respect of the company
4. Copy of Structural Drawings of the proposed factory building
5. Lease Agreement with *FINO*
6. Building Permit issued in the name of *FINO*

Thanking you for your kind cooperation.

Yours sincerely,
KISHARI HARDWARE LIMITED

J. Nyobuya

for: MANAGING DIRECTOR

KISHARI HARDWARE LIMITED

CAPITAL & DEMEED CAPITAL GOODS

KISHARI HARDWARE LTD – TIC CERTIFICATE OF INCENTIVES NO.042100

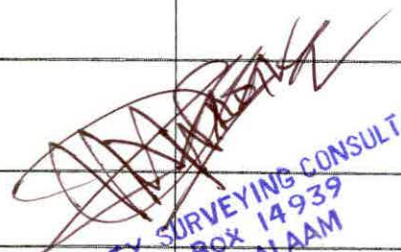
S/NO	CATEGORY	QTY	ITEM PRICE	TIN NO	EXEMPTION REFERENCE NO	EXEMPTION DATE
1.0	EQUIPMENTS			114-986-755		
1.1	Refrigeration compressors 15HP	3 pcs		114-986-755		
1.2	Refrigeration compressors 20HP	3 pcs		114-986-755		
1.3	Refrigeration compressors 30HP	3 pcs		114-986-755		
1.4	Refrigeration copper pipes	20 pcs		114-986-755		
1.5	Electrical control / panel control	3 pcs		114-986-755		
1.6	Water pumps	4 pcs		114-986-755		
2.0	REFRIGERATED CONTAINERS – 20 FT			114-986-755		
2.1	Insulated containers body 20 ft of 15 HP at capacity of -15C.	3 pcs		114-986-755		
2.2	Insulated containers body 20 ft of 30 HP at capacity of -30C.	2 pcs		114-986-755		
2.3	Evaporating unit.	5 pcs		114-986-755		
2.4	Condensing unit.	5 pcs		114-986-755		
2.5	Interlink refrigerated 600 per piping and allied fittings.	20 pcs		114-986-755		
2.6	Electrical system control board.	5 pcs		114-986-755		
3.0	BUILDING MATERIALS			114-986-755		
3.1	Corrugated iron sheets 28g x 3m.	250pcs	} Q.S	114-986-755		
3.2	Iron steel bars 10 mm	5 tons		114-986-755		
3.3	Iron steel bars 12 mm	10 tons		114-986-755		
3.4	Iron steel bars 16 mm.	5 tons		114-986-755		
3.5	Floor / wall tiles.	500m ³		114-986-755		
3.6	Emulsion paints.	200 lts		114-986-755		
3.7	High gloss paints.	150 lts		114-986-755		

[Handwritten Signature]
 QUANTITY SURVEYING CONSULTANTS
 P. O. Box 14939
 DAR ES SALAAM

31	High gloss paint	100 lb	221-888-411
32	Emulsion paint	500 lb	221-888-411
33	Flux / wall ties	200m ²	221-888-411
34	Iron steel bars		221-888-411
35	Iron steel bars		221-888-411
36	Iron steel bars		221-888-411
37	Iron steel bars		221-888-411
38	Iron steel bars		221-888-411
39	Iron steel bars		221-888-411
40	Iron steel bars		221-888-411
41	Iron steel bars		221-888-411
42	Iron steel bars		221-888-411
43	Iron steel bars		221-888-411
44	Iron steel bars		221-888-411
45	Iron steel bars		221-888-411

221-888-411

4.0	FURNITURE			114-986-755	
4.1	Tables.	5		114-986-755	
4.2	Chairs.	10		114-986-755	
4.3	Visitors chairs.	4		114-986-755	
4.4	Conference chairs.	8		114-986-755	
4.5	Ready made shelves.	6		114-986-755	
5.0	COMPUTERS COMMUNICATION, TRUCK MONITORING & CONTROL			114-986-755	
5.1	Laptop computers.	4		114-986-755	
5.2	Radio calls handset. X	15		114-986-755	
5.3	Radio (baser) calls. X	1		114-986-755	
6.0	SUPPORTIVE VEHICLES			114-986-755	
6.1	Managing director's vehicle Toyota L/cruiser 4W/D (Hard Top).	1 pc		114-986-755	
6.2	Director's vehicle Toyota Pickup single cabin	1 pc		114-986-755	
6.3	Toyota L/cruiser Pick up 4W/D for road patrol & emergency services.			114-986-755	
7.0	HEAVY DUTY TRUCKS & TRALLERS			114-986-755	
7.1	Tractor units for semi trailer (for transportation of processed fish).	2 pcs		114-986-755	
7.2	Low loader trailers (for transportation of processed fish).	2 pcs		114-986-755	
7.3	Mitsubishi Fuso 4.5 tons (refrigerated body) for collection and transportation of fish).	4 pcs		114-986-755	
7.4	Mitsubishi Center 3 tons (for collection and transportation of fish).	4 pcs		114-986-755	
7.5	Mini staff busses. X	2 pcs		114-986-755	
8.0	WEIGHING SCALES			114-986-755	
8.1	Weighing scales of 50 kgs	10 pcs		114-986-755	
8.2	Weighing scales of 100 kgs	5 pcs		114-986-755	
8.3	Weighing scales of 250 kgs	4 pcs		114-986-755	


 AM QUANTITY SURVEYING CONSULTANTS
 P. O. Box 14939
 DAR ES SALAAM



00218062

THE UNITED REPUBLIC OF TANZANIA

Certified True Copy of the Original
Signature
Date 28/9/2011
For: Executive Director
Tanzania Investment Centre

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042100

This is to certify that

KISHARI HARDWARE LIMITED

of address P.O. BOX 6476
..... MWANZA

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXX~~
~~XXXXXX~~ enterprise known as
KISHARI HARDWARE LIMITED

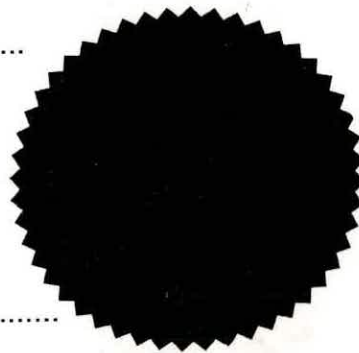
Which is located at PLOT NO. 128 SIDO - NYAKATO INDUSTRIAL AREA
..... ILEMELA - MWANZA

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

.....
Ag. Executive Director

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

Dated 30TH SEPTEMBER 2011



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

1. Shareholders
- | Shareholders | Nationality | Shareholding (%) |
|--------------------|-------------|------------------|
| Erick A. Minja | Tanzanian | 10 |
| Magret A. Minja | Tanzanian | 30 |
| Augustino F. Minja | Tanzanian | 60 |
2. Proposed Activities: **To establish fish processing factory, mordern blast freezer and cold room facilities**
3. Sector: **Manufacturing** Subsector: **Fishing Industry**
4. Investment cost: Foreign **—** Local **USD 0.305m.** Total **USD 0.305m**
5. Project Financing: Equity **USD 0.195473m.** Loans **USD 0.11m.** Total **USD 0.305m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|----------|--------------------|--------------------|
| | — | USD 0.305m. | USD 0.305m. |
8. Technology Agreement **None**
9. Date of TIC Registration: **13th September 2011**
10. Implementation period **September 2011 - October 2014**
11. Operative date..... **September 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 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

CTIN.: 0895238



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION

FOR

TAXPAYER IDENTIFICATION NUMBER (TIN)

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

THIS IS TO CERTIFY THAT

KISHARI HARDWARE LIMITED

.....

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

114-986-755

.....

with effect from 11-10-2011

.....

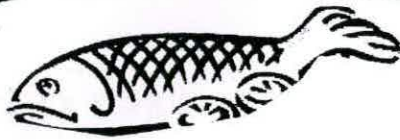
P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

KISHARI HARDWARE LTD



FISH COLD STORE

P.O. BOX 6476
TEL: 0764 600840

AT SIDO ESTATE - NYAKATO
MWANZA - TANZANIA

EMAIL: kisharifishcoldstone@yahoo.com

10/11/2011

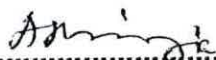
To:
Executive Director,
Tanzania Investment Centre,
P. O. Box 938,
Dar es Salaam.

RE: LIST OF GOODS/SERVICES CERTIFICATE OF INCENTIVE NO. 042100

Please refer to the above caption subject matter.

We hereby to attach the list of goods/services which we will use in our project for verification and attention.

- Yours faithfully



.....
Augustino F. Minja
Managing Director

SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO



MKATABA WA UPANGAJI NA UJENZI
KWENYE ENEO LA WAZI LINALOMILIKIWA NA SIDO

BAINA YA

SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO (SIDO)

NA

KISHARI HARDWARE LTD
P.O. Box 6476
MWANZA

KWIEKA LAW CHAMBER'S ADVOCATE'S
CERTIFIED TRUE COPY OF THE ORIGINAL
BY: FERAN L. KWEKA (ES9)
NOTARY PUBLIC & COMMISSIONER FOR OATH
11/1/2011

SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO



MKATABA WA UPANGAJI NA UJENZI
KWENYE ENEO LA WAZI

MKATABA HUU umesainiwa leo tarehe 12 Mwezi July 2010

BAINA YA

SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO, Shirika lililoundwa chini ya Sheria ya Bunge Na. 28/1973 S. L. P. 2476 ~~DISALAM~~ (ambalo katika mkataba huu litajulikana kama "Mmiliki") kwa upande mmoja,

NA

KISHARI HARDWARE LTD.
wa S. L. P. 6476 Mwz. (ambaye atajulikana kwenye mkataba huu kama "Mpangaji") kwa upande mwingine.

1.0 UTANGULIZI

KWA KUWA SIDO ni mmiliki halali kisheria wa kiwanja Na. 128.....
(hati ya umiliki Na. ya tarehe Mwezi Mwaka
.....
Kitalu kilichopo NYAKATO INDUSTRIAL ESTATE - MWANZA

KWA KUWA Mpangaji anahitaji eneo la kufanyia biashara ambapo atajenga jengo kufuatana na michoro iliyoidhinishwa na SIDO kwenye eneo la wazi lililoko katika Mtaa wa SIDO NYAKATO uliotajwa na amekubali kuchukua eneo hilo kwa ajili ya kufanya biashara ya KIWAWANDA CHA KUSINDIKA SAMAKI

MKATABA HUU UNASHUHUDIA KAMA IFUATAVYO:

2.0 TAFSIRI NA UFAFANUZI

- 2.1 Mkataba maana yake ni mkataba huu wa upangaji na ujenzi
- 2.2 Mpangaji maana yake ni KISHARI HARDWARE LTD.....
ambapo neno mpangaji litatafsiriwa pia kumaanisha mjenzi.
- 2.3 Mmiliki maana yake ni SIDO ambapo tafsiri yake itajumuisha SIDO pamoja na warithi wake wote halali
- 2.4 Notisi maana yake ni mawasiliano maalum ya kimaandishi kati ya mpangaji na mmiliki yatakayotolewa kwa mujibu wa mkataba huu.
- 2.5 SIDO maana yake ni Shirika la Kuhudumia Viwanda Vidogo ambalo katika mkataba huu ndio mmiliki.

3.0 UHALALI WA MKATABA

- 3.1 Mkataba huu utanza tarehe 18 Mwezi JULY Mwaka 2010 na utamalizika tarehe 18 Mwezi NOVEMBA Mwaka 2024
- 3.2 Mkataba huu hautatafsiriwa kuwa halali ikiwa haujatiwa saina na pande zote mbili.
- 3.3 Mkataba huu utarejewa kila baada ya MIAKA MIWILI..... na kusainiwa upya na pande zote.
- 3.4 Mkataba huu ukimalizika muda wake, au wakati wa marejeo baada ya kipindi cha MIAKA MIWILI..... unaweza kurejewa kwa makubaliano kama haya au kwa makubaliano mengine.

4.0 MASHARTI YA MKATABA

- 4.1 Mpangaji atajenga kwa gharama zake mwenyewe jengo la gharama isiyozidi Sh. 24,473,360/=.....
na atakuwa mpangaji wa jengo hilo.
- 4.2 Gharama za ujenzi wa jengo hilo zitahakikiwa na SIDO Makao Makuu kama gharama halisi zilizotumika au zitakazotumika.

- 4.3 Ujenzi wa jengo utanza tarehe1...../JUNI.../2010... na utatakiwa uwe umekamilika kufikia tarehe .30.../AUGUST/2010..
- 4.4 Kodi ya upangaji itanza rasmi kutozwa ifikapo tarehe1...../JANUAR/2011....., mara baada ya ujenzi kukamilika.
- 4.5 Mpangaji atailipa SIDO Shilingi za Tanzania ..ELFU HAMSINI.. (50,000/=) kwa mwezi zikiwa ni asilimia25..... ya kodi ya kupanga eneo hilo la biashara.
- 4.6 Mpangaji atabaki na asilimia75..... ya kodi halisi ya pango kama gharama ya kufidia ujenzi wa jengo sawa na shilingi za kitanzania ..LAKI MOJA NA ELFU HAMSINI (150,000)..... Fedha hizi zinatarajiwa kulipwa kwa kipindi cha ..MIAKA KUMU NA MNE NA MIEZI SITA.....
- 4.7 Viwango vya kodi ya pango vitaweza kufanyiwa marekebisha wakati wa marejeo ya mkataba na kodi itaweza kupanda au kushuka kutegemeana na kupanda na kushuka kwa thamani ya fedha. Viwango vipya vya kodi vitakavyopendekezwa na SIDO vitapaswa kutumika.
- 4.8 Mpangaji hataruhusiwa kuhamisha upangaji wa eneo au sehemu ya eneo alilopangishiwa kwa mtu mwingine bila idhini ya maandishi ya SIDO.
- 4.9 Wakati wote wa uhai wa mkataba au baada ya kwisha kwa mkataba, Mmiliki hatahusika kwa namna yeyote kulipa, kufidia au kuchangia hasara au athari yoyote dhidi ya binadamu, mazingira au vinginevyo, iliyosababishwa na shughuli yeyote ya mpangaji katika eneo alilopanga au matokeo ya shughuli zake zilizofanyika ndani ya pango lake.
- 4.10 Wakati mkataba wa upangaji unaendelea, endapo itatolewa amri halali ya kisheria ya kubomoa jengo na Mamlaka yoyote halali, Mpangaji atabomoa jengo kwa gharama zake mwenyewe katika muda atakaopewa.
- 4.11 Mpangaji ataingiza umeme na maji kwenye jengo na pia ataweka mita ya umeme kwa gharama zake mwenyewe.

- 4.12 Miezi mitatu kabla ya mkataba kumalizika / kabla ya kipindi cha marejeo kufika, Mpangaji ataandika barua kwa Meneja wa Mkoa wa SIDO kuomba kuendelea na mkataba kwa kipindi kingine. Asipofanya hivyo itahesabika kuwa mkataba ukimalizika hatapenda kuendelea na mkataba kwa kipindi kingine.
- 4.13 Mpangaji anaahidi kuendesha biashara yake kiustaarabu bila kuwabughudhi Wapangaji wengine au majirani na atahakikisha anafanya biashara iliyoelezwa kwenye mkataba huu tu. Ikiwa atataka kubadili aina ya biashara itambidi kupata kibali cha maandishi cha SIDO.

5.0 USITISHWAJI WA MKATABA NA MATOKEO YAKE

- 5.1 Kila upande unaweza kukatisha mkataba kwa kutoa notisi ya maandishi ya mwezi mmoja ikielezea sababu za kutaka kukatisha mkataba.
- 5.2 Mkataba ukiisha na Mpangaji kuamua kuondoka, Mmiliki hatamlipa Mpangaji kwa maendelezo yoyote (unexhausted improvements) atakayokuwa amefanya kwenye eneo kama hakuna makubaliano ya maandishi na SIDO kuhusu kurejesha gharama.
- 5.3 Mpangaji atalazimika kutumia jengo atakalojenga wakati wote wa mkataba huu na kama ataacha kulitumia au atalitelekeza kwa muda wa miezi mitatu Mmiliki ana haki ya kumtaka kulivunja na kuondoka ili eneo lipewe mfanyabiashara mwingine anayehitaji.
- 5.4 Mpangaji atahusika na gharama za uzoaji taka na usafi katika eneo alilopanga.

KAMA USHUHUDA mkataba huu umetiwa saini na pande zote tarehe, mwezi na mwaka uliotajwa hapo juu

UMETOLEWA na KUSAINIWA na
..... }
ambaye ninamfahamu binafsi/ }
ametambulishwa kwangu na }
..... }
ambaye namfahamu binafsi leo tarehe }
..... 12th Mwezi JULAI 2010 }

Amiri
.....
saini

MBELE YANGU;

Sahihi : *Amiri*

Anwani : 331- MWANZA

Wadhifa: **WAKILI/HAKIMU**

STATE ATTORNEY
MWANZA

IMEPIGWA MUHURI wa
SHIRIKA LA KUHUDUMIA VIWANDA VIDOGO
na KUTOLEWA mbele yetu leo tarehe... 12.....
mwezi JULAI mwaka 2010.....)

SMALL INDUSTRIES DEVELOPMENT ORGANISATION
MWANZA REGION

Sahihi *Mh*

Anuani S.L.P. 1509 MWANZA

Wadhifa MENE MUDA SIDO MWANZA

Sahihi *Fugade*

Anuani S.L.P. 1509 MWANZA

Wadhifa AFISA UKUNDI

TICC/PP.10/042100/6

07/12/2011

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

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 042100**

M/S Kishari Hardware Limited is a TIC registered company with certificate of incentives **No. 042100** which is valid up to **October 2014**

The company has been registered with objectives of establishing fish processing factory, modern blast freezer and cold room facilities.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR