

TANZANIA MATCH INDUSTRIES 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\$ 1.572 m
- (b) Legal entity has been incorporated under certificate
No. 28526 of 23/06/14

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

5th March, 2012

2.

Ag. EXD

In response to the TIC letter of registration dated 5th March 2012

The project has submitted the required documents namely:-

- (a) Company Board Resolution
- (b) Reference letter/Financing from... MEIL, Mother Company of the Project
- (c) Lease Agreement so Evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 0421H herein attached.

17/04/2012


DIP

MINUTE SHEET

Dokezo
No. 3

EXD F8

Certificate of incentives has been amended as per F8. The projects implementation period has been extended for one year.

I hereby submit for your signature
~~Matthew~~

Ag DIF

12/5/2015

APPROVED BY EXD	
Sign: 
Date: 13/5/15

tanzania match

industries limited

①

20.01.2012

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



Dear Sir,

RE: TANZANIA MATCH INDUSTRIES LIMITED.

Tanzania Match Industries Limited is a new Company established to manufacture Match boxes

The Company is located at Mbezi Beach Industrial Area, Jogoo Road, Kinondoni District, Dar es Salaam.

We are hereby applying for Certificate of incentive and herein submitting the following documents in support of our application

1. TIC Registration from duly completed
2. Board Resolution
3. Project profile
4. Memorandum and Article of Association
5. Certificate of incorporation
6. Tin Certificate
7. Copy of title deed
8. Lease Agreement



We kindly please request you to consider our application

Thanks

Yours Faithfully,


.....
General Manager

TANZANIA MATCH INDUSTRIES LIMITED
Jogoo Rd, Mbezi Beach P.O. Box 472 Dar es Salaam, Tanzania
Tel: +255 22 2114376 / 2118930, Fax: +255 22 2122843
E-mail: timl@metl.net, www.metl.net
A MeTL Group Company

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TICC/PP.10/042171/3

5th March, 2012

Managing Director,
Tanzania Match Industries Ltd.,
P.O. Box 472,

DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF MANUFACTURING OF HIGH QUALITY MATCH
BOXES PROJECT**

We wish to acknowledge receipt of your project proposal to establish manufacturing of high quality match boxes project as presented in the TIC P.A. 1 Form No. 09681 and Feasibility Study with a projected investment of USD 1.572m.

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

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

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

.../2

TICC/PP.10/042171/3

5th March, 2012

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

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

Yours sincerely,

TANZANIA INVESTMENT CENTRE


B.D. Chonjo

For: EXECUTIVE DIRECTOR

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

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

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



TIC Evaluation Report

Name of the Company
Tanzania Match Industries Ltd.

Post Box	Mbezi - Jogoo, Plot No. 70	COI Number	25596	Contact	Mr. Gulamabbas Hassanali Dewji
Post Office	472	COI Date	23/06/94	Designation	Director
Region	Dar Es Salaam	Application F. No	09681	Phone	022 2114376
Country	Tanzania	Status	New	Direct Phone	022 2118930
		Sector	Manufacturing	Cell Phone	0
		Sub Sector	Match Boxes	Fax	022 2122843
		File No	042171	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD			
Plot/Block	Plot No. 70	Foreign Equity	Local Equity	Foreign Loan	Local Loan
Street	Jogoo (Mbezi),	0	0.625	0	0.947
District	Kinondoni				
Region	Dar es Salaam				

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.5
Zubeida Dewji	Tanzanian	5	Plant	0.85
Gulamabbas Dewji	Tanzanian	95	Vehicles	0.031
			Furniture & Fittings	0.01
			Pre-expenses	0.003
			Others	0
			Working Capital	0.178
			Total	1.572

Employment	152	Evaluated By	mf officer4
Capacity	46,000,000 pa.	Drawn By	mf regist3
Project Turn Over		Project Type	Local

Description

To establish manufacturing of high quality match boxes project

Recommendations

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

Decision

Approved

 Ag EXD
 27/02/12

042171



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TANZANIA INVESTMENT CENTRE

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

RECEIPT REC006753

Received from : TANZANIA MATCH INDUSTRIES LTD

Address P.O.Box 472, Dar Es Salaam

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

No. 001487
11 APR 2012

Being payment in respect of : CERTIFICATE OF INCENTIVES



Amount : USD 750.00

Cash / Cheque No: 014532 * 103

Date : 11-Apr-2012

BUISSO

Receiving Officer



MOHAMMED ENTERPRISES TANZANIA LIMITED

Ref No: METL/LETT/01/012

4th April 2012

Tanzania Match Industries Ltd
P.O Box 472
DAR ES SALAAM



Dear Sir,

Sub: FINANCING OF THE TANZANIA MATCH INDUSTRIES LTD

Refer the above subject

With reference to the Board meeting dated on 14th December 2012 held at Corporate Office situated at 7th floor PPF Tower in Dar Es Salaam.

Where it was resolved that METL is going to finance the project of Tanzania Match Industry Ltd to the tune of total exposure required in terms of Investment & Working Capital.

Please be informed accordingly.

Thank you in advance

Yours faithful

MOHAMMED ENTERPRISES (T) LIMITED

[Signature]
Gulam Dewji

Chairman



Corporate Office
7th Floor, PPF Tower
Ohio Street / Garden Avenue
PO Box 20660
Dar es Salaam, Tanzania
Tel: +255 22 2122837
+255 22 2122854
Fax: +255 22 2124620
+255 22 2126833

Head Office
Ground Floor, Textile House
Morogoro Road, PO Box 20660
Dar es Salaam, Tanzania
Tel: +255 22 2118930/1
+255 22 2114376
+255 22 2112756
Fax: +255 22 2122843
+255 22 2128231

Central Sales Unit
Nkrumah / Lugoda Street
Near Railway Crossing
PO Box 20660
Dar es Salaam, Tanzania
Tel: +255 22 2132473 / 4
+255 22 2135067 / 9
Fax: +255 22 2132478

Warehouse
Nyerere Road
Godown No. 25/26
PO Box 20660
Dar es Salaam, Tanzania
Tel: +255 22 2864867
Fax: +255 22 2862846

LEASE AGREEMENT

THIS LEASE made this.....30th.....day of March., 2012.



BETWEEN

MOHAMMED ENTERPRISES (T) LIMITED of P.O. Box 20660, Dar es Salaam, a limited Liability Company registered under Companies Ordinance Cap 212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002)(hereinafter referred to as '**the lesser**' which expression shall include its successors and assigns where the context so admit) of the one part.

AND

TANZANIA MATCH INDUSTRIES LIMITED of P.O. BOX 472, Dar es Salaam a limited liability company incorporated in Tanzania under Companies Ordinance Cap.212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002) (hereinafter called '**the lessee**') of the one part.

WHEREAS the lesser is the owner of the premises situated at the Plot No. 70, Mbezi Industrial Area, Dar es Salaam willing to give on lease a store of 173 square meter of the property referred above to **the lessee** on lease.(hereinafter called the demised premises).

NOW THIS AGREEMENT WITNESSETH AS FOLLOW:

1. **The lesser** hereby leases to **the lessee, the demised premises** to use and hold the said premises for a term of three years from the date of execution of this lease YIELDING AND PAYING therefore throughout during the said term monthly rent of T.Shs. 180,000 (Tz Shs. One Hundred and Eighty Thousand only) to be paid monthly which is exclusive of electricity, water and internet connection.

2. **The lessee** hereby covenants with **the lesser** as follows:

- (a) To pay the received rent as aforesaid.
- (b) To keep the demised premises clean and good tenantable condition.
- (c) To permit **the lesser** and/or his agents with all necessary workmen and appliances at all responsible times during day times prior appointment to enter upon the said premises for the purpose viewing the state thereof.

3. **The lesser** covenants with the lessee as follow:

- (a) That **the lessee** paying the rent hereby reserved and performing and observing the several covenants on its part herein shall peacefully hold and enjoy the said premises during the term without any interruption by **the lesser** or any person rightly claiming under or in trust of **the lesser**.

4. The term of **the lease** shall commence from 11th September 2011 for three years, subject to renewal on mutual consent.

Handwritten signatures and initials in blue ink.

5. The lease agreement dated 30th September, 2011 is hereby vacated and the terms and conditions of this lease shall be binding on **the parties**.

6. Any notice under this lease shall be in writing and notice to **the lessee** shall be sufficiently served if let addressed to it on the demised premises or sent to it by registered post to its registered office and any notice to **the lesser** shall be sufficiently served if sent to him by registered post. Two months notice shall be requested by either side to terminate this agreement.

7. The parties shall use their best efforts to settle amicably all disputes arising out of this contract. In case the parties fail to solve disputes amicably, the matter disputed shall be resolved in accordance with laws of Tanzania through the court of law.

IN WITNESS WHEREOF this lease has been duly executed by the parties in the manner hereinafter appearing.

Sealed with Common Seal of the said

MOHAMMED ENTERPRISES (T) LIMITED }
Of PO Box 20660, Dar es Salaam }
And delivered in our presence }
This 30th Day of March, 2012 }

Signature: [Signature] }
Postal Address: P.O. Box 20660, DSM }
Qualification: Director }

Signature: [Signature] }
Postal Address: P.O. Box 20660, DSM }
Qualification: Company Secretary }

Sealed with Common Seal of the said }
TANZANIA MATCH INDUSTRIES }
LIMITED }
Of PO Box 472, Dar es Salaam }
And delivered in our presence }
This 30th Day of March, 2012 }

Signature: [Signature] }
Postal Address: P.O. Box 472, DSM }
Qualification: Director }

Signature: [Signature] }
Postal Address: P.O. Box 472, DSM }
Qualification: Director }

TIC



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MOHAMMED ENTERPRISES TANZANIA LIMITED

Ref: TMI/TIC-2/2012

24/04/2012

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



Dear Sir,

SUB: DUTY /VAT EXEMPTION OF CAPITAL / DEEMED CAPITAL GOODS FOR CONSTRUCTION OF MATCH BOX FACTORY

Tanzania Match Industries is newly established company which is under construction at Plot No. 70 Mbezi Beach Area, Kinondoni.

We have a Certificate of Incentives No. 042171 dated 16th April 2012.

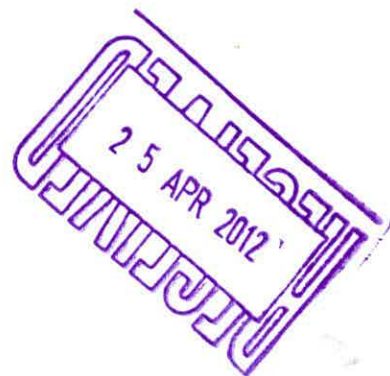
We are submitting to you additional list of materials required for your approval.

Please find the following documents as support to our application:-

1. Copy of Certificate of Incentive No. 042171 dated 16/April 2012
2. Copy of TIN Certificate No. 115 – 595 – 458 DATED 28/Dec 2011
3. List of items required duly endorsed by our Consultant

Yours Sincerely,

VIJAY RAGHAVAN
Chief Executive Officer



Corporate Office

7th Floor, PPF Tower
Ohio Street / Garden Avenue
PO Box 20660
Dar es Salaam, Tanzania
Tel: +255 22 2122837
+255 22 2122854
Fax: +255 22 2124620
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Tel: +255 22 2864867
Fax: +255 22 2862846



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

..... TANZANIA MATCH INDUSTRIES LIMITED

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

115-595-458
.....

with effect from 28-Dec-2011

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

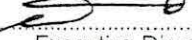
	Nationality	Shareholding (%)
Zubeida Dewji	Tanzanian	5
Gulamabbas Dewji	Tanzanian	95

2. Proposed Activities : To establish manufacturing of high quality match boxes project
3. Sector: Manufacturing Subsector Match Boxes
4. Investment cost: Foreign — Local USD 1.57m. Total USD 1.57m.
5. Project Financing:

Equity <u>USD 0.63m.</u>	Loans <u>USD 0.94m.</u>	Total <u>USD 1.57m.</u>
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6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	—	USD 1.57m.	USD 1.57m.
8. Technology Agreement None
9. Date of TIC Registration: 5th March 2012
10. Implementation period March 2012 - February 2015
11. Operative date March 2015
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate None

Signed 
Ag. Executive Director

TANZANIA MATCH INDUSTRIES LTD

PO BOX : 472

DAR ES SALAAM

MATCH BOX MAKING PLANT AT DAR ES SALAAM

TIC CERTIFICATE OF INCENTIVES NO: 042171

MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

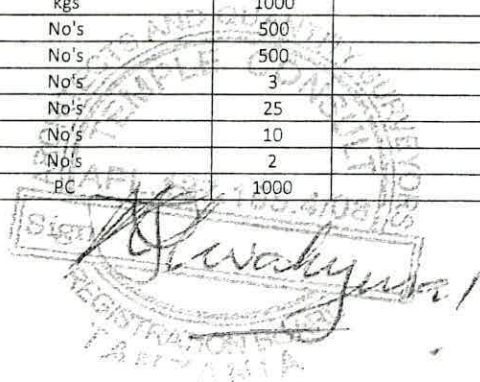
PLANT & MACHINERY AND ACCESSORIES

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
PLANT & MACHINERY AND ACCESSORIES					
I	WOODEN SPLINT MAKING LINE	SET	2		
1	CIRCULAR SAW & 6 EXTRA BLADES	SET	2		
2	SPLINT PEELING MACHINE	SET	2		
3	SPLINT CHOPPING MACHINE	SET	1		
4	SPLINT DRYING CHAMBER,	SET	1		
5	3.0/4.0 MM SPLINTS/HOUR	SET	2		
6	6.0/8.0 MM SPLINTS/HOUR	SET	2		
7	SPLINT POLISHING MACHINE	SET	2		
8	SPLINT SELECTING MACHINE	SET	2		
9	SPLINT SIEVING MACHINE	SET	2		
10	SPLINT LEVELING MACHINE	SET	2		
II	AUTOMATIC KINFE GRINDING MACHINE				
1	MATCH HEAD MAKING LINE	SET	2		
2	AUTOMATIC MATCH MAKING MACHINE	SET	2		
3	IGNITION CHEMICAL MIXING MACHINE	SET			
III	BALL GRINDING MACHINE				
1	PACKING LINE	SET	12		
2	COMB.PAPER MATCHBOX MAKING M/C	SET	8		
3	AUTOMATIC MATCHBOX FILLING M/C	SET	2		
IV	DOZ BOX PACKING MACHINE				
1	ADDITIONALMACHINE	SET	2		
2	MATCH HEAD LEVELING MACHINE	SET	1		
	ROLL PAPER SLITTING MACHINE				
3	PARTS FOR MODIFICATION TO MAKE SMALLER X	LOT	1		
4	- COMB.MATCHBOX MAKING MACHINE PARTS, 3 SETS	LOT	1		
5	STEAM BOILER & ACCESSORIES	SET	2		
6	REVERSE OSMOSIS PLANT & ACCESSORIES	SETS	1		
7	EFFLUENT TREATMENT PLANT & ACCESSORIES	SETS	1		
8	AIR DRYERS	No's	5		
9	COMPRESSED AIR RECEIVERS	No's	5		
10	WEIGH BRIDGE & ACCESSORIES	SETS	1		
11	FILLING/PACKING CONVEYORS SET	SETS	10		
12	SCREW CONVEYORS	No's	20		
13	PNEUMATIC CONVEYORS	No's	20		
14	CARTON BOX SEALING MACHINES	No's	10		
15	ELECTRONIC WEIGHING SCALES(2 TO 250 KG)	No's	20		
16	AIR CONDITIONERS (FOR CONTROL ROOMS)	No's	50		
17	CHILLERS	No's	5		
18	SEALING MACHINE	SETS	10		



TANZANIA MATCH INDUSTRIES LTD
 PO BOX : 472
 DAR ES SALAAM
 MATCH BOX MAKING PLANT AT DAR ES SALAAM
 TIC CERTIFICATE OF INCENTIVES NO: 042171
 MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
MECHANICAL ACCESSORIES					
1	GLOBE VALVES DIFFERENT SIZES	No's	100		
2	GATE VALVES DIFFERENT SIZES	No's	50		
3	CS VALVES DIFFERENT SIZES	No's	50		
4	SS VALVES DIFFERENT SIZES	No's	50		
5	GI VALVES DIFFERENT SIZES	No's	50		
6	NEEDLE VALVES DIFFERENT SIZES	No's	50		
7	BUTTERFLY VALVES DIFFERENT SIZES	No's	50		
8	NON RETURN VALVES DIFFERENT SIZES	No's	50		
9	SAFETY VALVES DIFFERENT SIZES	No's	50		
10	ACTUATED VALVES DIFFERENT SIZES	No's	50		
11	SOLENOID VALVES DIFFERENT SIZES	No's	50		
12	CONTROL VALVES DIFFERENT SIZES	No's	50		
13	PRESSURE REDUCING VALVES/STATION	No's	50		
14	CENTRIFUGAL PUMPS WITH MOTORS	No's	20		
15	GEAR PUMPS WITH MOTORS	No's	10		
16	MS PIPES DIFFERENT SIZES	meters	2000		
17	SS PIPES DIFFERENT SIZES	meters	500		
18	GI PIPES DIFFERENT SIZES	meters	1000		
19	MS HOLLOW PIPES DIFFERENT SIZES	meters	2000		
20	AIR HOSE PIPES DIFFERENT SIZES	meters	1500		
21	STEAM HOSE PIPES DIFFERENT SIZES	meters	500		
22	MS ELBOWS DIFFERENT SIZES	No's	500		
23	SS ELBOWS DIFFERENT SIZES	No's	100		
24	GI ELBOWS DIFFERENT SIZES	No's	500		
25	MS 'A'CLASS PIPE FOR RAILING	meters	200		
26	MS REDUCERS DIFFERENT SIZES	No's	100		
27	SS REDUCERS DIFFERENT SIZES	No's	50		
28	GI REDUCERS DIFFERENT SIZES	No's	25		
29	SS TEES DIFFERENT SIZES	No's	23		
30	MS TEES DIFFERENT SIZES	No's	25		
31	GI TEES DIFFERENT SIZES	No's	25		
32	MS NIPPLES DIFFERENT SIZES	No's	50		
33	GI NIPPLES DIFFERENT SIZES	No's	50		
34	SS NIPPLES DIFFERENT SIZES	No's	50		
35	COPPER TUBE DIFFERENT SIZES	meters	1000		
36	COPPER FITTINGS DIFFERENT SIZES	No's	200		
37	STRAINERS DIFFERENT SIZES	No's	10		
38	STEAM TRAPS DIFFERENT SIZES	No's	25		
39	MS FLANGES DIFFERENT SIZES	No's	150		
40	SS FLANGES DIFFERENT SIZES	No's	50		
41	GI FLANGES DIFFERENT SIZES	No's	50		
42	BOLTS,NUTS, WASHERS DIFFERENT SIZES	kgs	1000		
43	NON METALLIC GASKETS DIFFERENT SIZES	No's	500		
44	U PIPE CLAMPS DIFFERENT SIZES	No's	500		
45	MOISTURE SEPERATORS	No's	3		
46	PUMP COUPLINGS DIFFERENT SIZES	No's	25		
47	GEAR BOXES DIFFERENT SIZES	No's	10		
48	STEAM EXPANSION JOINTS DIFFERENT SIZES	No's	2		
49	ALUMINIUM CLADDING SHEET	PC	1000		



TANZANIA MATCH INDUSTRIES LTD
 PO BOX : 472
 DAR ES SALAAM
 MATCH BOX MAKING PLANT AT DAR ES SALAAM
 TIC CERTIFICATE OF INCENTIVES NO: 042171
 MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
OTHER MECHANICAL EQUIPMENTS					
50	HOT, COLD INSULATION MATERIAL	MTRS	1000		
51	WATER FLOW METERS	No's	5		
52	STEAM FLOW METERS	No's	4		
53	HAND PALLET LIFTERS	No's	100		
54	ELECTRICAL HOIST	No's	2		
55	DIPPING TAPE	No's	5		
56	STAEM/OIL/WATER GASKET SHEETS	No's	1000		
57	MILD STEEL PLATES	MT	50		
58	STAINLESS STEEL PLATES	MT	20		
59	CHEQUERED STEEL PLATES	MT	50		
60	I- BEAMS DIFFERENT SIZES	MT	50		
61	U-CHANNELS DIFFERENT SIZES	MT	50		
62	ANGELS DIFFERENT SIZES	MT	100		
63	MS FLAT BAR	MT	100		
64	GI FLAT BAR	MT	100		
65	WELDING MACHINES	No's	4		
66	GRINDING MACHINE	No's	4		
67	WELDING RODS MS	MT	1		
68	WELDING RODS SS	MT	0.5		
69	CUTTING & GRINDING DISCS	No's	1000		
70	DRILLING MACHINE	No's	1		
71	PLASTIC PALLETS	No's	200		
FIRE HYDRANT SYSTEMS					
72	FIRE EXTINGUISHERS	No's	100		
73	FIRE HYDRANT HOSE REALS	No's	20		
74	FIRE HYDRANT NOZZELES	No's	20		
75	FIRE HYDRANT VALVES	No's	25		
76	FIRE HOSE REAL CABINETS	No's	10		
77	DG SET OPERATED PUMP	No's	1		
78	BOOSTER PUMP WITH MOTOR	No's	1		
79	FIREPUMP WITH MOTOR	No's	1		
80	BOREWELL PUMP WITH MOTOR	No's	5		
ELECTRICALS					
81	POWER TRANSFORMER	No's	1		
82	MAIN LV PANELS	SETS	2		
83	MCC PANELS	SETS	5		
84	DISTRIBUTION PANELS	SETS	10		
85	POWER GENERATORS	SETS	1		
86	CT, PT AND METERING EQUIPMENT	SETS	1		
87	HIGH VOLTAGE SWITCH GEAR PANEL	SETS	2		
88	HT TERMINATION KITS	SETS	5		
89	HT METERING UNIT	No's	1		
90	CHANGE OVER SWITCHES	No's	2		
91	HIGH VOLTAGE POWER CABLES	MTRS	2000		
92	ELECTRICAL MOTORS DIFFERENT SIZES	No's	20		
93	COPPER ARMOUND CABLES(DEFFIRENT SIZES)	meters	3000		
94	FLEXIBLE CABLES(DEFFIRENT SIZES)	meters	3000		
95	CONTROL CABLES	meters	3000		
96	LIGHTING CABLE/WIRES	COILS(100MTRS)	1000		
97	TELEPHONE CABLES/WIRES	meters	1000		
98	INSTRUMENT CABLES	MTRS	3000		
99	INTER NET CABLES	MTRS	500		
100	MCCB CIRCUIT BREAKERS	No's	15		



TANZANIA MATCH INDUSTRIES LTD

PO BOX : 472

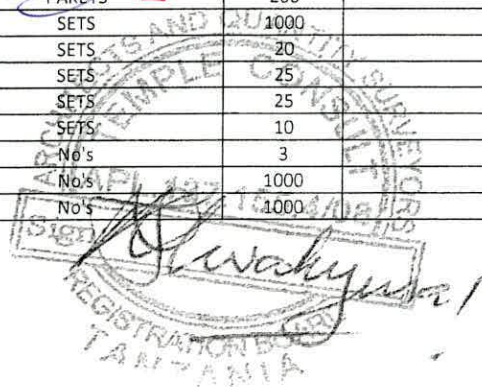
DAR ES SALAAM

MATCH BOX MAKING PLANT AT DAR ES SALAAM

TIC CERTIFICATE OF INCENTIVES NO: 042771

MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
101	MINIATURE CIRCUIT BREAKERS	No's	30		
102	OVERLOAD RELAYS	No's	10		
103	DP SWITCHES	No's	20		
104	SWITCHS BOARDS different size	No's	50		
105	SWITCH SOCKETS	No's	50		
106	INDUSTRIAL MALE/FEMELE PLUGS	No's	50		
107	PVC BOXES	No's	50		
108	MOTOR PROTECTIVE CIRCUIT BREAKER	No's	50		
109	MOTOR STARTERS	No's	50		
110	POWER CONTACTORS	No's	50		
111	INSULATION TAPES	No's	1000		
112	MULTI METER	No's	6		
113	CLAMP METERS	No's	6		
114	SCREW DRIVER SETS	SETS	6		
115	CABLE LUGS CLIPPING TOOL	SET	6		
116	TESTERS	No's	6		
117	CUTTING PLIERS	No's	6		
118	SIDE CUTTERS	No's	6		
119	NOSE PLIERS	No's	6		
120	BOX SPANNER SET	No's	6		
121	RING SPANNER SET	No's	3		
122	FIX SPANNER SET	No's	3		
123	PIPE WRENCH	No's	3		
124	ADJUSTABLE SPANNER SET	No's	3		
125	ALLIN KEY SET	No's	3		
126	INSULATION TESTER(MEGGER)	No's	3		
127	CEILING FANS	No's	50		
128	EXHAUST FANS	No's	20		
129	STAND FANS	No's	20		
130	ON/OFF PUSH BOTTOMS	No's	50		
131	NO/NC PUSH BUTTON ELEMENTS	No's	50		
132	TERMINAL BOXES	No's	50		
133	STAR DELTA ELECTRONIC TIMERS	No's	10		
134	LIGHTING DISTRIBUTION BOARDS	No's	25		
135	CABLE RACKS	MTRS	100		
136	VOLTAGE STABILIZERS	SETS	3		
137	COPPER BUS BARS	meters	10		
138	COPPER EARTH STRIP	meters	50		
139	COPPER EARTH RODS	No's	50		
140	EARTHLING PIPES	No's	10		
141	CABLE LUGS DIFFERENT SIZES	No's	1000		
142	CABLE GLANDS DIFFERENT SIZES	No's	500		
143	CABLE TIES	PAKETS	200		
144	TUBE LIGHT FITTINGS	SETS	1000		
145	SODIUM VAPOUR LAMP FITTINGS	SETS	20		
146	MERCURY VAPOUR LAMP FITTINGS	SETS	25		
147	METAL HALIDE LIGHT FITTINGS	SETS	25		
148	SOLAR LAMPS	SETS	10		
149	SOLAR PANELS	No's	3		
150	TUBE LIGHTS	No's	1000		
151	TUBE LIGHT STARTERS	No's	1000		



TANZANIA MATCH INDUSTRIES LTD

PO BOX : 472

DAR ES SALAAM

MATCH BOX MAKING PLANT AT DAR ES SALAAM

TIC CERTIFICATE OF INCENTIVES NO: 042171

MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
152	TUBE LIGHT CHOKES	No's	1000		
153	SODIUM VAPOUR LAMPS	No's	20		
154	SODIUM VAPOUR BALLAST(CHOCK)	No's	20		
155	METAL HALIDE LAMPS	No's	20		
156	METAL HALIDE BALLAST(CHOCK)	No's	20		
157	MV LAMPS	No's	20		
158	IGNATOR FOR SV LAMP	No's	20		
159	IGNATOR METAL HALID LAMP	No's	20		
160	METAL CONDUIT PIPES(FOR LIGHTING)	LENGTHS	200		
161	METAL BASE SADDLES	No's	2000		
162	CEILING ROSES	No's	1000		
163	METAL JUNCTION BOXES	No's	500		
164	METAL CODUIT ELBOWS	No's	1000		
165	MATALIC BASE SADDLE	PCS	1000		
166	PVC CONDUIT PIPE	LENGTHS	1000		
167	PVC JUNCTION BOXES	No's	500		
168	PVC LONG BENDS	No's	200		
169	PVC PIPE GRIPS	No's	1000		
170	PVC STRAIGHT CONNECTORS	No's	500		
171	RUBBER MATS	No's	20		
172	LIGHTNING ARRESTOR	No's	10		
173	STREET LIGHT POLES	No's	10		
174	TEMPARATURE GAUGES	No's	25		
175	TEMPARATURE SENSORS	No's	25		
176	TEMPARATURE CONTROLLERS	No's	20		
177	PRESSURE GAUGES	No's	20		
178	PRESSURE SWITCHS	No's	15		
179	PU AIR PIPE	meters	500		
180	AIR CONNECTORS	No's	200		
181	RAW BOLTS DIFFERENT SIZES	No's	100		
182	FISHER PLUGS	BOXS	5000		
183	SELF TAPING SCREWS	BOXS	1000		
184	NAILS	KGS	200		
185	BATTERIES	No's	10		
186	ELECTRICAL FENCING SYSTEM	SETS	2		
187	INDORE AND OUT DOOR CAMARAS	No's	50		
188	SECRATE CAMERA SYSTEM(INCLDS TV'S-5 AND DVF	SETS	5		
189	SECURITY ALARM SYSTEM	SETS	2		
190	WALKIE TALKIE'S	No's	2		
191	ELCTRICAL OPERATED DOOR LOCKS	No's	20		
192	SECURITY DOOR LOCKS	No's	10		
193	CEMENT	MT	20000		
194	AGGREGATE	CU.METERS	1000		
195	SAND	CU.METERS	800		
196	STEEL BARS FOR REINFORCEMENT	MT	100		
197	FLOOR TILES AND WALL TILES	Sq.meters	5000		
198	ROOFING SHEETS	Sq.meters	5000		
199	ROOF EXHAUST FANS	NO'S	25		
200	PAINTS	liters	500		
201	THINNER	liters	100		
202	PAINT BRUSHES AND ROLLERS	No's	100		



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TANZANIA MATCH INDUSTRIES LTD
 PO BOX : 472
 DAR ES SALAAM
 MATCH BOX MAKING PLANT AT DAR ES SALAAM
 TIC CERTIFICATE OF INCENTIVES NO: 042171
 MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
203	SANITARY HARDWARE	No's	100		
204	PLASTIC WATER TANKS	No's	10		

OFFICE EQUIPMENT

205	EXECUTIVE TABLES	No's	20		
206	EXECUTIVE CHAIRS	No's	20		
207	COMPUTER TABLES	No's	20		
208	CONFERENCE ROOM TABLE	No's	1		
209	VISITOR CHAIRS	No's	50		
210	FILLING CABINETS	No's	50		
211	FAX MACHINES	No's	2		
212	PHOPTOCOPIES	No's	5		
213	SCANNERS	No's	2		
214	PRINTER	No's	5		
215	COMPUTERS	No's	20		
216	EPBX SYSTEMS	No's	2		
217	TELEPHONES	No's	20		
218	TIME PUNCHING MACHINE	No's	2		
219	INTER NET SYSTEMS	SETS	1		

VEHICLES

220	PICKUPS (SINGLE)	No's	4		
221	DELIVERY TRUCKS	No's	20 4		
222	FORK LIFTS	No's	2		
223	SALOON CARS X	No's	6		
224	SEMI TELLERS Trailers	No's	4		
225	3-WHEELERS X	No's	10		
226	2-WHEELER X	No's	3		

LABORATORY EQUIPMENT

227	HOT AIR OVEN	No's	1		
228	WATER DISTILLER	No's	1		
229	ANALYTICAL BALANCE	No's	1		
230	TECHNICAL BALANCE	No's	1		
231	MUFFLE FURNACE	No's	1		
232	DIFFERENT LABORATORY GLASS WARE	No's	50		
233	MANTLES	No's	4		
234	FUME CUP BOARD	No's	1		
235	LABORATORY SINKS & FITTINGS	set	1		
236	AUTOMATIC MOISTURE ANALYSER	set	1		
237	UV SPECTROPHOTOMETER	set	1		
238	WATER TESTING EQUIPMENTS	set	1		
239	BULK DENSITY TESTER	No's	1		
240	pH METER	No's	1		
241	LABORATORY VACUUM PUMP	No's	1		
242	WATER BATH	No's	1		
243	MECHANICAL AGITATOR	No's	1		
244	CRUCIBLES	No's	1		
245	GAS LIQUID CHROMOTOGRAPH	No's	1		





THE UNITED REPUBLIC OF TANZANIA

00218683

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042171

This is to certify that

TANZANIA MATCH INDUSTRIES LIMITED

of address P.O. BOX 472

DAR ES SALAAM


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

TANZANIA MATCH INDUSTRIES LIMITED

Which is located at PLOT NO. 70 MBEZI INDUSTRIAL AREA

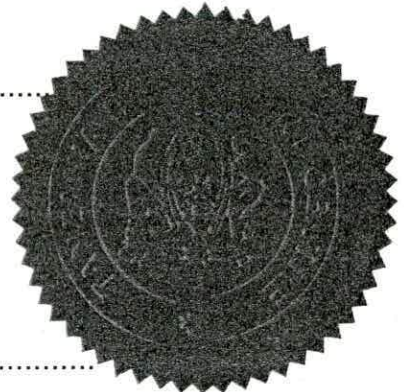
KINONDONI - DAR ES SALAAM

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 16TH APRIL 2012



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 (%)
<u>Zubeida Dewji</u>	<u>Tanzanian</u>	<u>5</u>
<u>Gulamabbas Dewji</u>	<u>Tanzanian</u>	<u>95</u>

2. Proposed Activities : To establish manufacturing of high quality match boxes project

3. Sector: Manufacturing Subsector Match Boxes

4. Investment cost: Foreign - Local USD 1.57m. Total USD 1.57m.

5. Project Financing:
Equity USD 0.63m. Loans USD 0.94m. Total USD 1.57m.

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

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>-</u>	<u>USD 1.57m.</u>	<u>USD 1.57m.</u>

8. Technology Agreement None

9. Date of TIC Registration: 5th March 2012

10. Implementation period March 2012 - February 2015


11. Operative date March 2015

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

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

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

15. Additional conditions attached to Certificate
None

Signed 
Ag. Executive Director

TICC/PP.10/042171/6

11/05/2012

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
042171**

M/S Tanzania Match Industries Limited is a TIC registered company with certificate of incentives **No. 042171** which is valid up to **February 2015**

The company has been registered with objectives of establishing manufacturing of high quality match boxes.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR



7

TANZANIA MATCH INDUSTRIES LIMITED

P.O BOX 472, MBEZI BEACH, JOGOO
DAR ES SALAAM, TANZANIA

Tel: +255.765.975.138, E-mail: ashit@metl.net

9th April 2015

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



Dear Madam,

REF: EXTENTION OF CERTIFICATE OF INCENTIVES NO. 042171

We have been issued with the above mentioned Certificate of Incentives No. 042171 dated 16th April 2012 for Duty/VAT exemption on Capital/Deemed Capital Goods facilitation of the project for Tanzania Match Industry Limited.

Validity of Certificate was February 2015, we therefore request extention of the same as our project is yet to be completed.

Please find the following documents in support to our application:

1. Progress Report
2. Photograph showing the machines already received and are being installed.
3. Original Certificates

Best Regards

Vijay Raghavan
CHIEF EXECUTIVE OFFICER



TANZANIA INVESTMENT CENTRE
DAR ES SALAAM

PROGRESS REPORT

Plan and Activities

1. Construction of Warehouse for finished goods.
2. Completion of Office Block
3. Construction of road and drainage system within the compound
4. Construction of water tanks for fire.

Achievement made to date

Some of the machines have been installed already and we have sent our staff to India for training of how to run and maintain the machines.

Project Financing - Equity

Problems and Solution

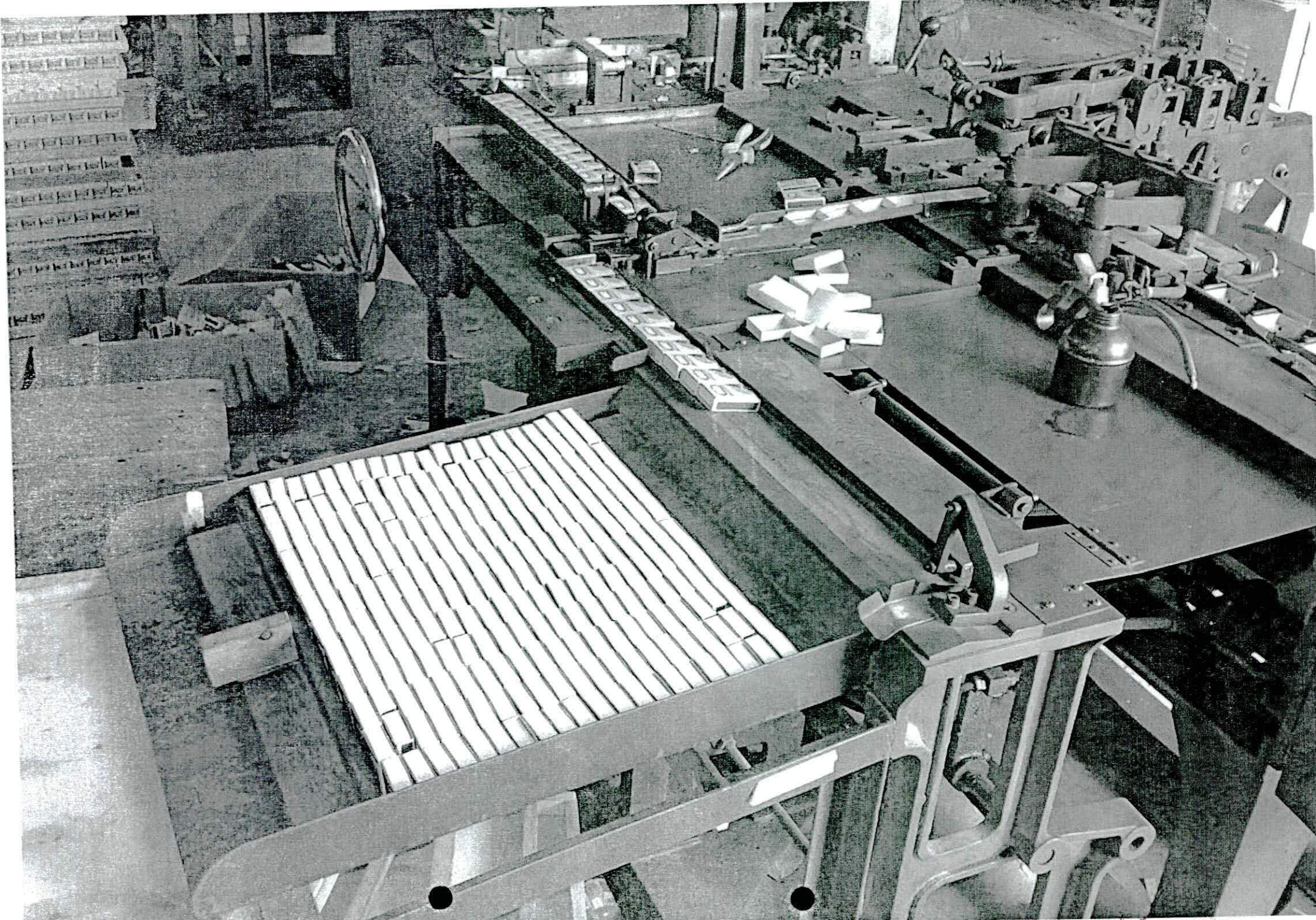
Power breakdown is a big problem around our area however we are planning to have a generator to solve this problem till TANESCO power will come to the normal as running the generator is very expensive.

Feature Plan

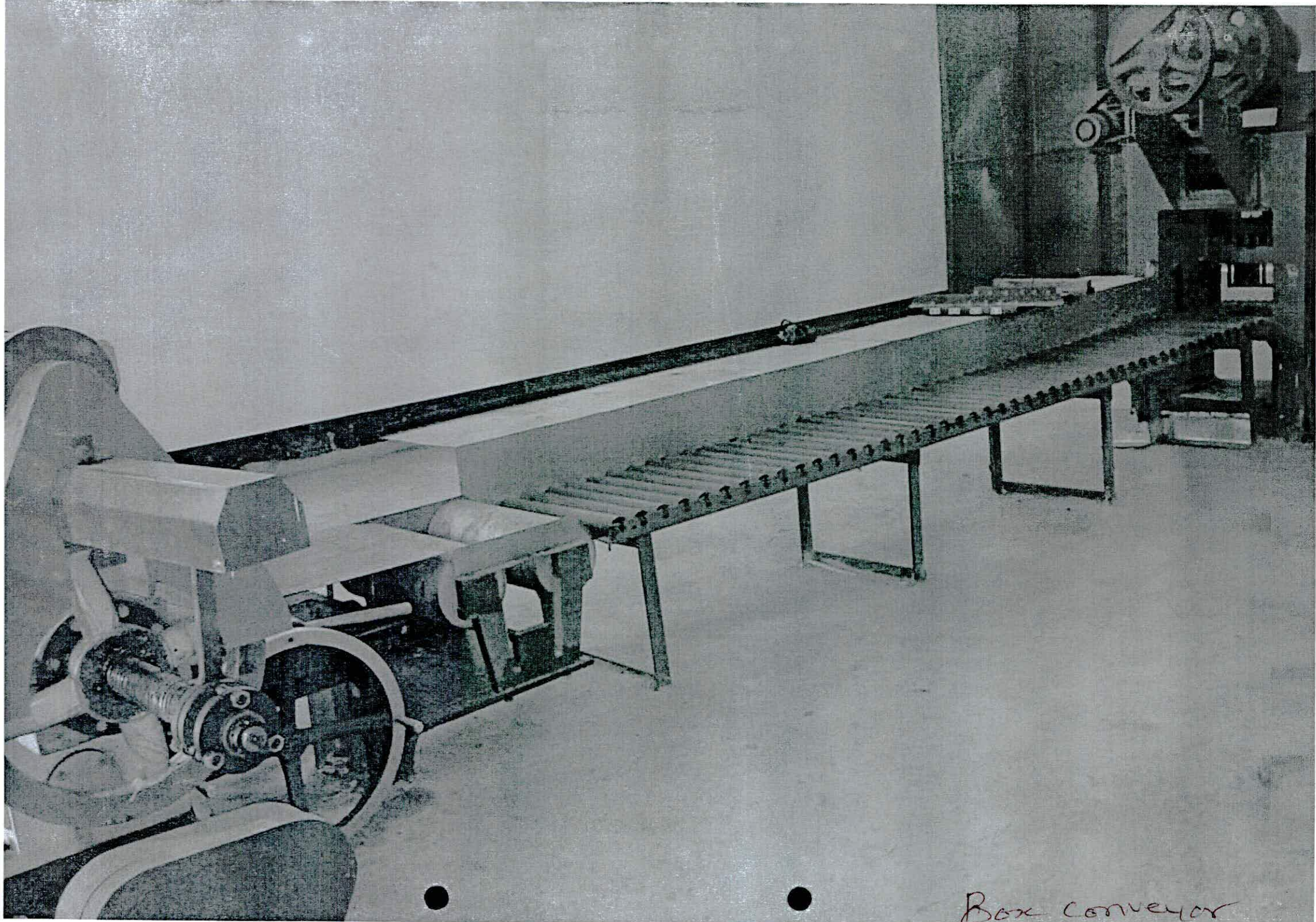
We are planning to finish all civil works and installation of the remaining machines which have been shipped already but not yet received.

Recommendation and Comments

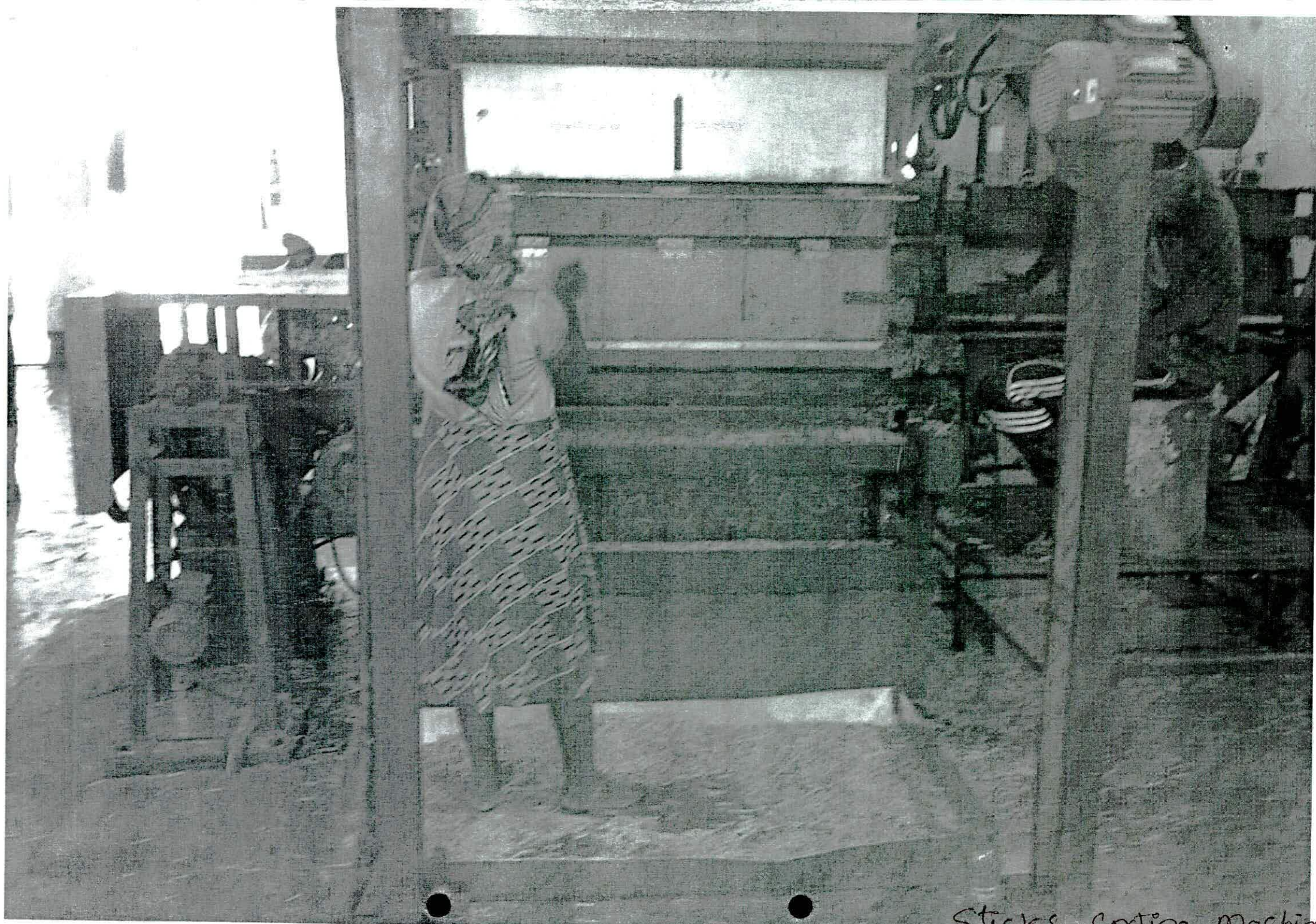
We request the Government authorities to support our project by giving us the necessary permits required to avoid unnecessary delays.



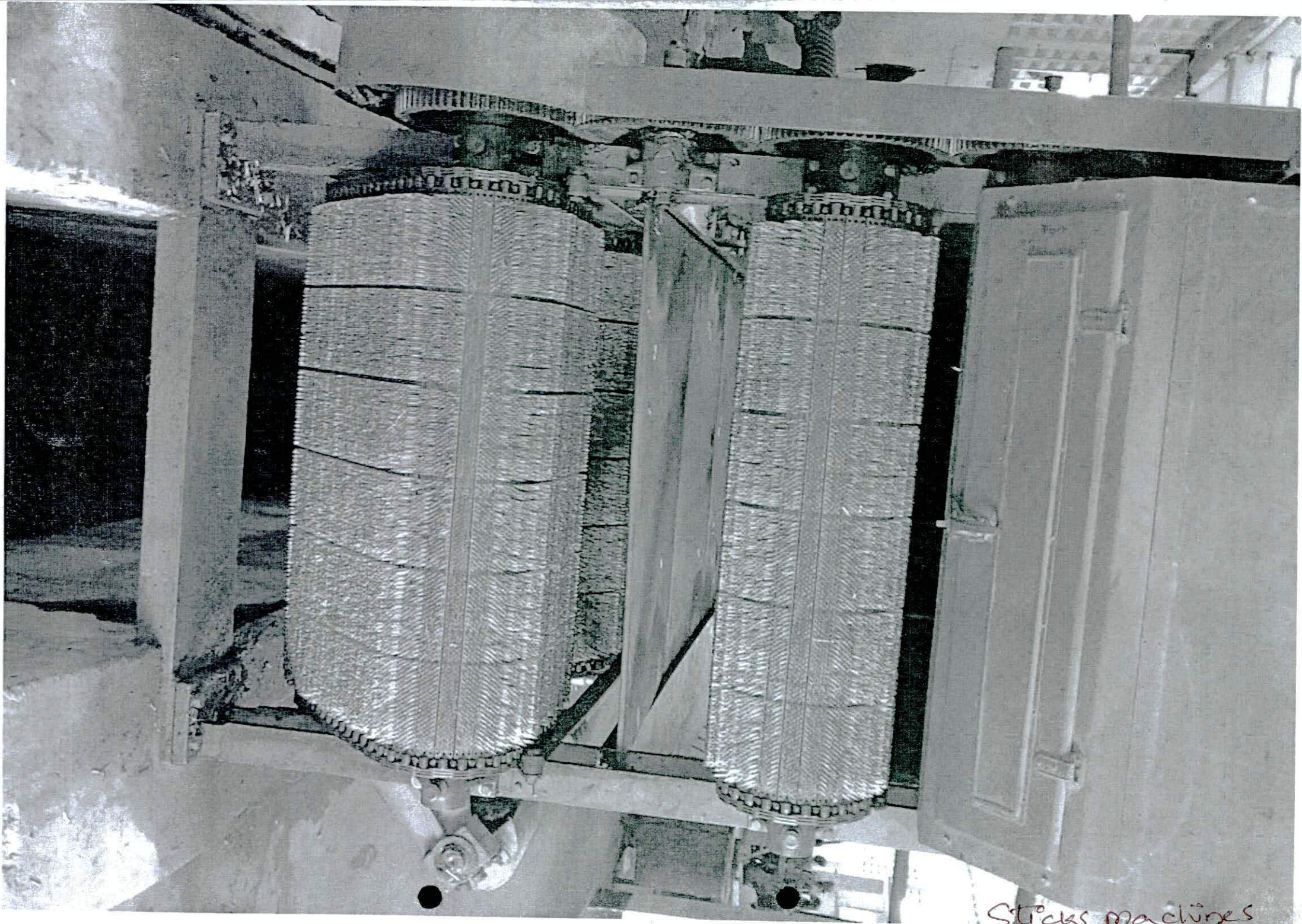
Stick Filling machine



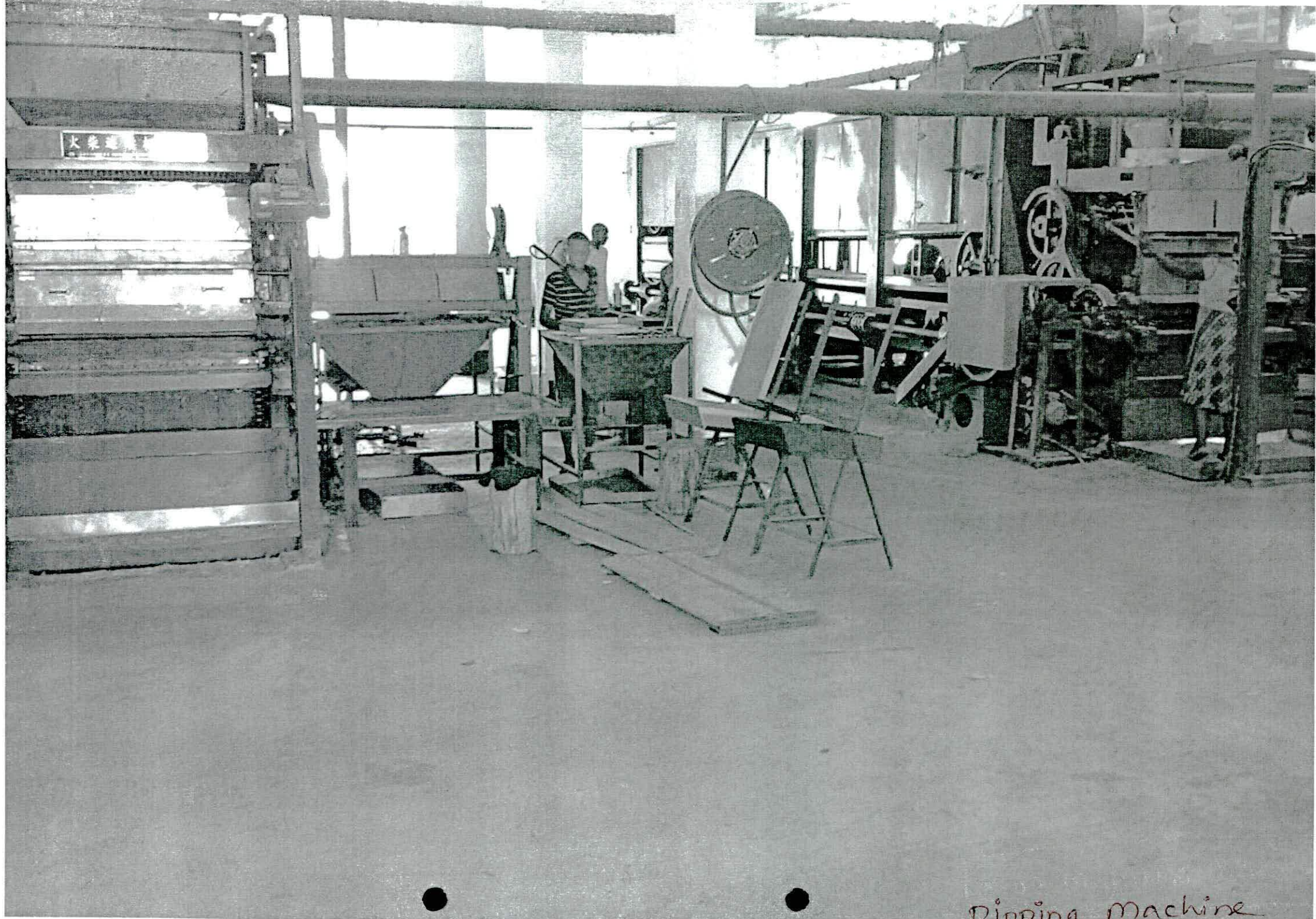
Box conveyor



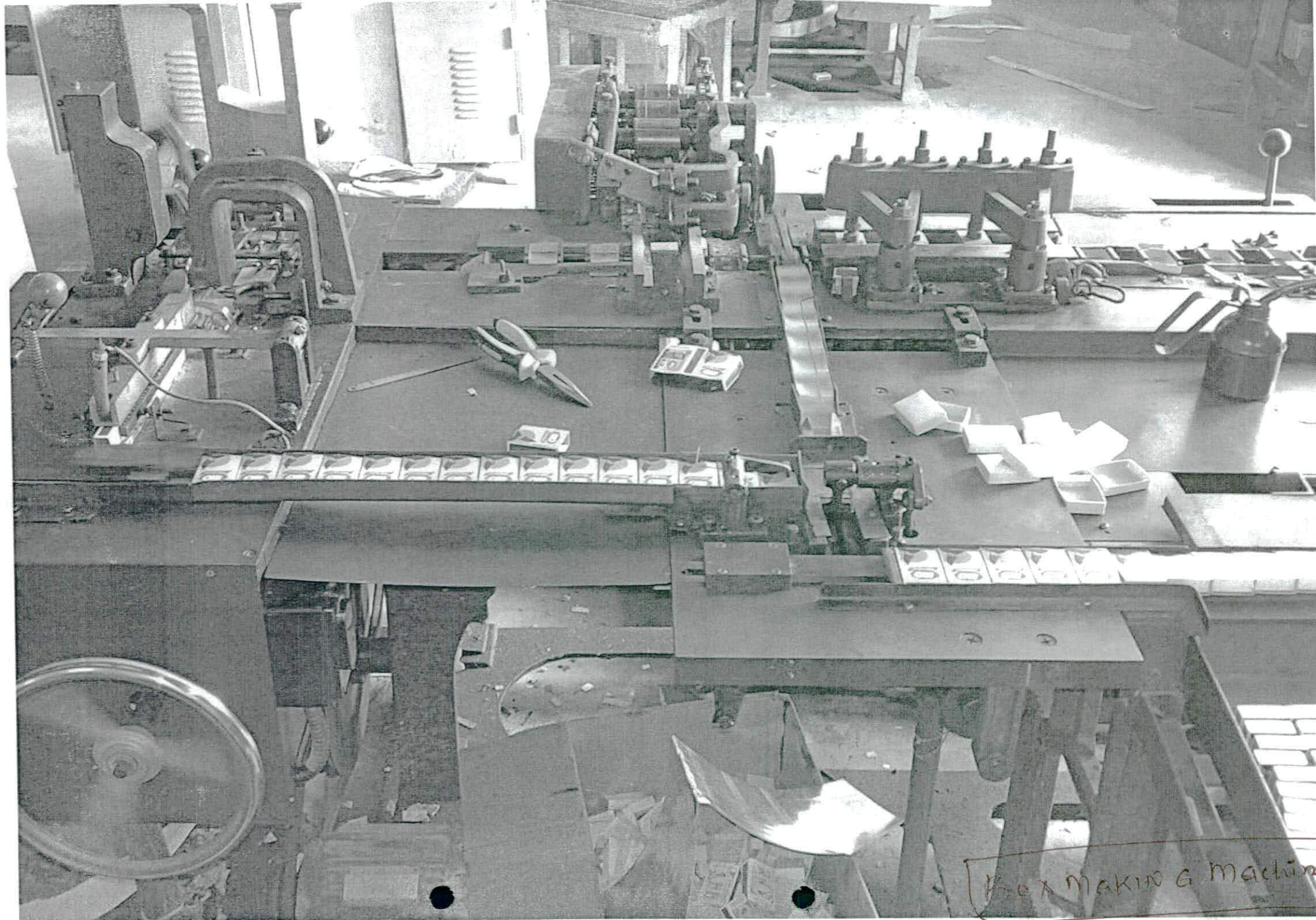
Sticks sorting machine



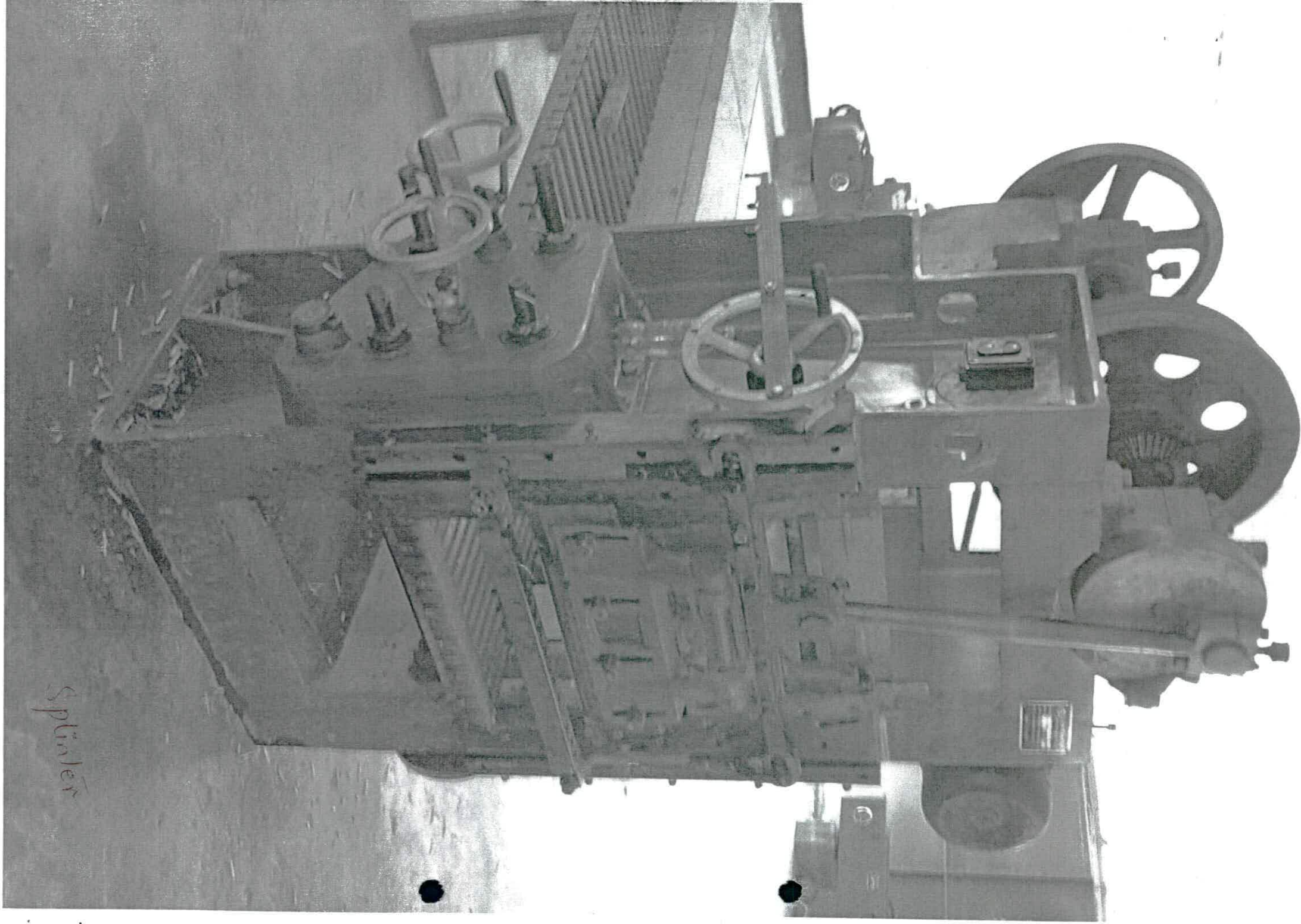
Sticks machines



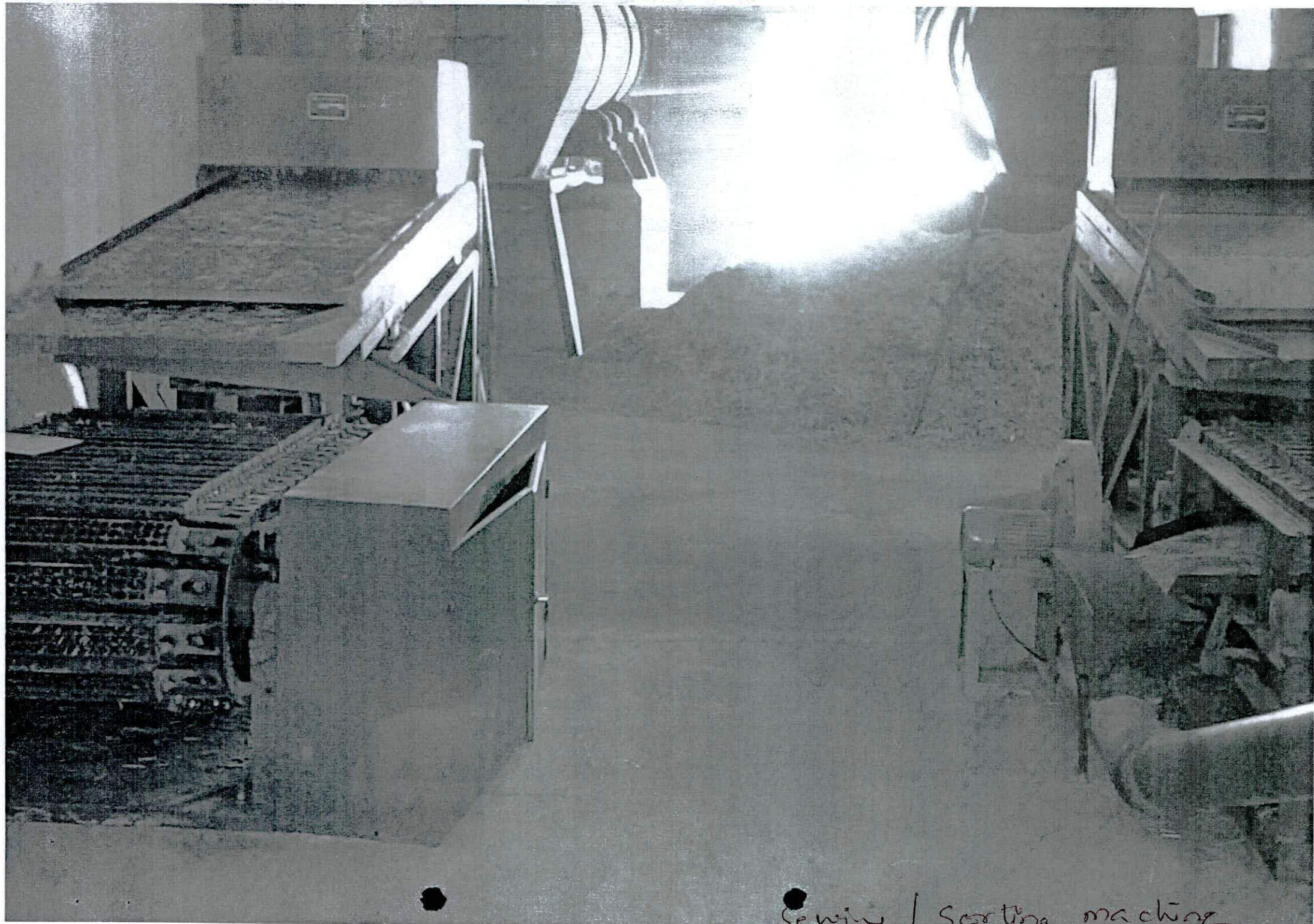
Dipping machine



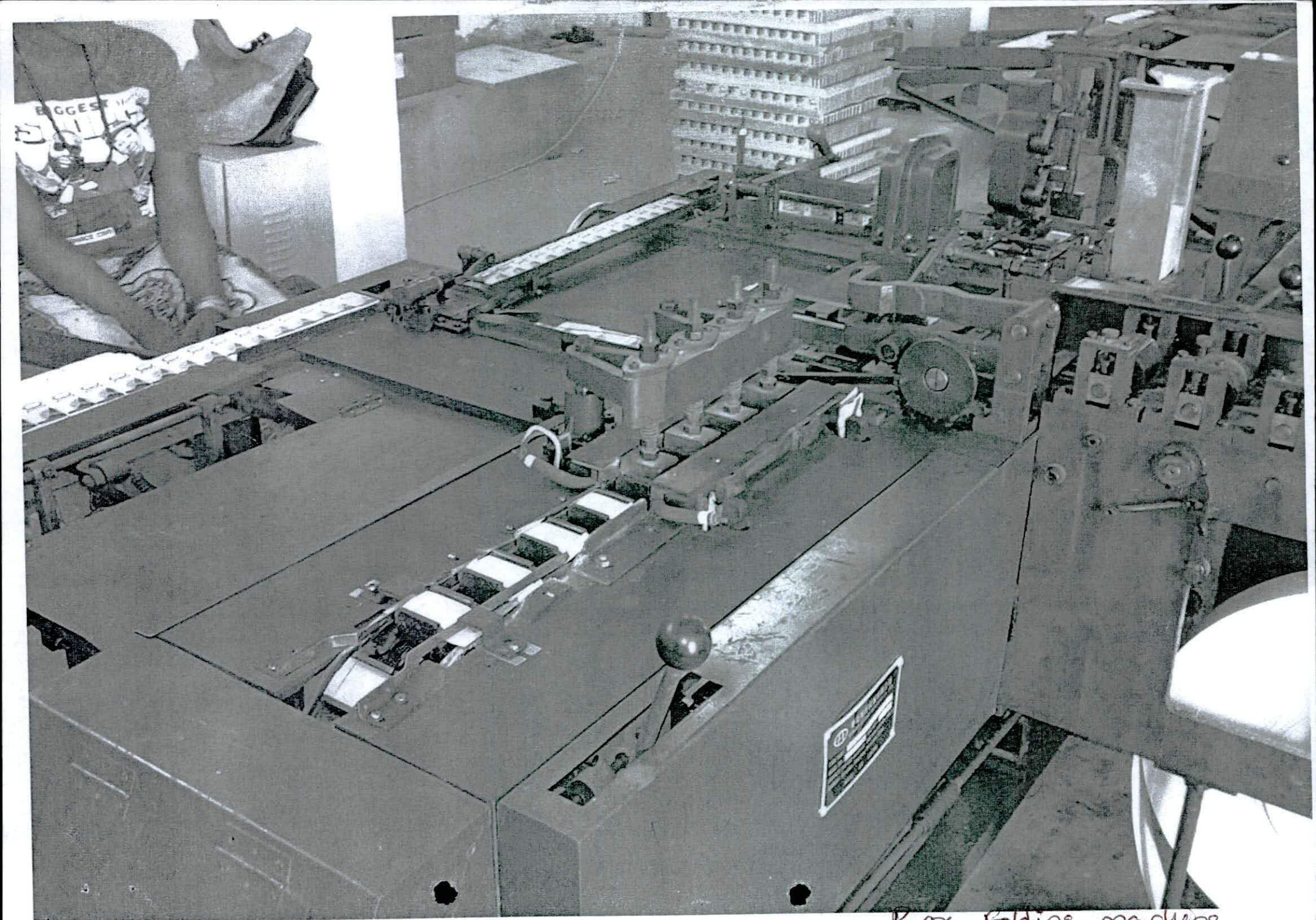
Box making machine



Spünder



Sewing / Sorting machine



Box folding machine

PROJECT FOR EXTENSION OF IMPLEMENTATION PERIOD

8

Name of the Project: TANZANIA MATCH INDUSTRIES LTD

Project Description: Certificate No: 042171

To establish manufacturing of high quality match boxes project

Approval Date: 5th March 2012

Implementation Period Expiry: March 2012 – February 2015

Number of Previous Extensions: NIL


Reasons for this Extension:

To accomplish the implementation of the project

Recommendations:

I recommend the project implementation period be extended for one year

Decision:

APPROVED BY

21/04/15

TANZANIA MATCH INDUSTRIES LTD

P.O. Box 20660, Dar es Salaam, Tanzania

Kimbari: TWL/G1/RPB/2017

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



June 21, 2017

AgDIF

Review and
act appropriately.

Mheshimiwa,

**YARI OMBI LA KUREJESHEWA USD. 150/= (FACILITATE FEE)
ZILIZOLIPWA KIMAKOSA KWENYE OMBI LA BWANA
BENARD NDEMA NYAOGA WA KAMPUNI YA TANZANIA
MATCH INDUSTRIES LTD**

Shauri
Exd
23/6/17

Tafadhali husika na kichwa cha habari hapo juu.

Kwa heshima taadhima tunawasilisha ombi letu la kurejeshewa USD. 150/= (facilitate fee) tulizolipa zaidi kwenye ombi la mtajwa hapo juu.

Tunapenda kuifahamisha ofisi yako tukufu kuwa; malipo yaliyofanyika kwa stakabadhi ya malipo namba 026455 ya tarehe 19-06-2017 yalifanyika kimakosa; kwani tulitakiwa kulipa **USD. 55/= tu; na sio USD. 205/=** kama ilivyo kwenye stakabadhi hii.

Kwa barua hii tunaomba ofisi yako tukufu kuturejeshea kiasi kilichozidi cha **USD. 150/=** kama tulivyoainisha hapo juu.

Mwisho tunakuambatanishia nakala ya stakabadhi tajwa pamoja stakabadhi ya malipo namba 16262186 ya tarehe 19-06-2017, tuliolipa kwenye ofisi na Idara ya Uhamiaji kwa ajili ya kupatiwa kibali cha kuishi nchini; kwa urahisi wa ofisi yako.

Ni matumaini yetu kuwa ombi letu litakubaliwa na kupatiwa umuhimu unaostahili.

Ahsante,
TANZANIA MATCH INDUSTRIES LTD

M. Dewji
M. Dewji
Mkurugenzi

11 Accts
Verobly & refund
Done
27/6/17





00221846

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 042171 ISSUED ON
16/4/2012

042171

AMENDMENT ON SECTION 10 & 11
HAVE BEEN EFFECTED

This is to certify that

TANZANIA MATCH INDUSTRIES LIMITED

of address P.O. BOX 472

DAR ES SALAAM

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

TANZANIA MATCH INDUSTRIES LIMITED

Which is located at PLOT NO. 70 MBEZI INDUSTRIAL AREA

KINONDONI - DAR ES SALAAM

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

Executive Director

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

Dated 12TH MAY 2015



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 (%) |
|------------------|-------------|------------------|
| Zubeida Dewji | Tanzanian | 5 |
| Gulamabbas Dewji | Tanzanian | 95 |
2. Proposed Activities : To establish manufacturing of high quality match boxes project
3. Sector: Manufacturing Subsector Match Boxes
4. Investment cost: Foreign - Local USD 1.57m. Total USD 1.57m.
5. Project Financing: Equity USD 0.63m. Loans USD 0.94m. Total USD 1.57m.
6. Source, terms and conditions of loan
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|---------|------------|------------|
| | - | USD 1.57m. | USD 1.57m. |
8. Technology Agreement None
9. Date of TIC Registration: 5th March 2012
10. Implementation period March 2012 - February 2016
11. Operative date March 2016
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
- (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
- (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
None

Signed _____
Executive Director

EXT

070672

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC019547

No. **013106**

Received from : **TANZANIA MATCH INDUSTRIES LTD**

Address **P.O.Box 472, Dar Es Salaam.**

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

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

Amount: **USD 1,000.00**

Cash / Cheque No: **D/Deposit 07/05**

Date: **08-May-2015**

**For Executive Director
Tanzania Investment Centre**

BUISSO

Receiving Officer

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT REC019547

Received from : **TANZANIA MATCH INDUSTRIES LTD**

No.013106

Address : **P.O.Box 472, Dar Es Salaam.**

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

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

Amount : **USD 1,000.00**

Cash / Cheque No: **D/Deposit 07/05**
08-May-2015

Date :

For Executive Director
Tanzania Investment Centre

BUisso

Receiving Officer



TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/08/2443

06th August, 2012

Managing Director,
Tanzania Match Industries Limited,
P.O.BOX 472,
DAR ES SALAAM

**RE: DUTY /VAT EXMPTION ON CAPITAL/DEEMED CAPITAL GOODS-
CERTIFICATE OF INCENTIVES NO.042171 OF 16.04.2012
TIN: 115-595-458**

We are writing in response to your letter Ref.TMI/TIC-2/2012 dated 24th April, 2012 supported by the letter Ref.TICC/PP.10/042171/6 of 11th May, 2012, from Tanzania Investment Centre, regarding the captioned subject.

We hereby approve and confirm items as per six page list herewith attached as capital/deemed capital goods for establishment and facilitation of your project with certificate of incentives mentioned above. However, It should be noted that building materials such as cement, tiles etc, could not be approved because their respective quantity have not been supported by a Bill of Quantity duly approved by a registered Quantity Surveyor and also structural drawings were not submitted along with the request. Other deleted items are not eligible for exemption under the project.

The approved goods will be assessable at 0% Import Duty and VAT relief under the 3rd Schedule to the VAT Act, Cap.148; upon completion of form VAT 224 duly approved by the Commissioner for Domestic Revenue for local purchases and Commissioner for Customs and Excise for importations.

Sincerely yours,

Godfrey Kitundu

For: COMMISSIONER FOR CUSTOMS AND EXCISE.

NK/

C.C: Manager Tax Exemption,
C.C: Manager- TRA Kinondoni,
C.C: Executive Director,
Tanzania Investment Centre,
DS M.

ISO 9001 : 2008 Certified

CUSTOMS & EXCISE DEPARTMENT

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

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

TANZANIA MATCH INDUSTRIES LTD

PO BOX : 472

DAR ES SALAAM

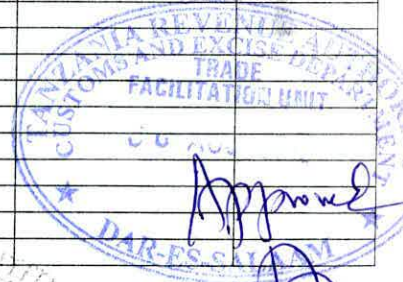
MATCH BOX MAKING PLANT AT DAR ES SALAAM

TIC CERTIFICATE OF INCENTIVES NO: 042171

MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

PLANT & MACHINERY AND ACCESSORIES

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
PLANT & MACHINERY AND ACCESSORIES					
I	WOODEN SPLINT MAKING LINE	SET	2		
1	CIRCULAR SAW & 6 EXTRA BLADES	SET	2		
2	SPLINT PEELING MACHINE	SET	2		
3	SPLINT CHOPPING MACHINE	SET	1		
4	SPLINT DRYING CHAMBER,	SET	1		
5	3.0/4.0 MM SPLINTS/HOUR	SET	2		
6	6.0/8.0 MM SPLINTS/HOUR	SET	2		
7	SPLINT POLISHING MACHINE	SET	2		
8	SPLINT SELECTING MACHINE	SET	2		
9	SPLINT SIEVING MACHINE	SET	2		
10	SPLINT LEVELING MACHINE	SET	2		
II	AUTOMATIC KINFE GRINDING MACHINE				
1	MATCH HEAD MAKING LINE	SET	2		
2	AUTOMATIC MATCH MAKING MACHINE	SET	2		
3	IGNITION CHEMICAL MIXING MACHINE	SET			
III	BALL GRINDING MACHINE				
1	PACKING LINE	SET	12		
2	COMB.PAPER MATCHBOX MAKING M/C	SET	8		
3	AUTOMATIC MATCHBOX FILLING M/C	SET	2		
IV	DOZ BOX PACKING MACHINE				
1	ADDITIONALMACHINE	SET	2		
2	MATCH HEAD LEVELING MACHINE	SET	1		
	ROLL PAPER SLITTING MACHINE				
3	PARTS FOR MODIFICATION TO MAKE SMALLER	LOT	1		
4	- COMB MATCHBOX MAKING MACHINE PARTS, 3 SETS	LOT	1		
5	STEAM BOILER & ACCESSORIES	SET	2		
6	REVERSE OSMOSIS PLANT & ACCESSORIES	SETS	1		
7	EFFLUENT TREATMENT PLANT & ACCESSORIES	SETS	1		
8	AIR DRYERS	No's	5		
9	COMPRESSED AIR RECEIVERS	No's	5		
10	WEIGH BRIDGE & ACCESSORIES	SETS	1		
11	FILLING/PACKING CONVEYORS SET	SETS	10		
12	SCREW CONVEYORS	No's	20		
13	PNEUMATIC CONVEYORS	No's	20		
14	CARTON BOX SEALING MACHINES	No's	10		
15	ELECTRONIC WEIGHING SCALES(2 TO 250 KG)	No's	20		
16	AIR CONDITIONERS (FOR CONTROL ROOMS)	No's	50		
17	CHILLERS	No's	5		
18	SEALING MACHINE	SETS	10		



TANZANIA MATCH INDUSTRIES LTD
 PO BOX : 472
 DAR ES SALAAM
 MATCH BOX MAKING PLANT AT DAR ES SALAAM
 TIC CERTIFICATE OF INCENTIVES NO: 042171
 MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXEMPTION REFERENCE NO	EXEMPT DATE
MECHANICAL ACCESSORIES					
1	GLOBE VALVES DIFFERENT SIZES	No's	100		
2	GATE VALVES DIFFERENT SIZES	No's	50		
3	CS VALVES DIFFERENT SIZES	No's	50		
4	SS VALVES DIFFERENT SIZES	No's	50		
5	GI VALVES DIFFERENT SIZES	No's	50		
6	NEEDLE VALVES DIFFERENT SIZES	No's	50		
7	BUTTERFLY VALVES DIFFERENT SIZES	No's	50		
8	NON RETURN VALVES DIFFERENT SIZES	No's	50		
9	SAFETY VALVES DIFFERENT SIZES	No's	50		
10	ACTUATED VALVES DIFFERENT SIZES	No's	50		
11	SOLENOID VALVES DIFFERENT SIZES	No's	50		
12	CONTROL VALVES DIFFERENT SIZES	No's	50		
13	PRESSURE REDUCING VALVES/STATION	No's	50		
14	CENTRIFUGAL PUMPS WITH MOTORS	No's	20		
15	GEAR PUMPS WITH MOTORS	No's	10		
16	MS PIPES DIFFERENT SIZES	meters	2000		
17	SS PIPES DIFFERENT SIZES	meters	500		
18	GI PIPES DIFFERENT SIZES	meters	1000		
19	MS HOLLOW PIPES DIFFERENT SIZES	meters	2000		
20	AIR HOSE PIPES DIFFERENT SIZES	meters	1500		
21	STEAM HOSE PIPES DIFFERENT SIZES	meters	500		
22	MS ELBOWS DIFFERENT SIZES	No's	500		
23	SS ELBOWS DIFFERENT SIZES	No's	100		
24	GI ELBOWS DIFFERENT SIZES	No's	500		
25	MS 'A'CLASS PIPE FOR RAILING	meters	200		
26	MS REDUCERS DIFFERENT SIZES	No's	100		
27	SS REDUCERS DIFFERENT SIZES	No's	50		
28	GI REDUCERS DIFFERENT SIZES	No's	25		
29	SS TEES DIFFERENT SIZES	No's	23		
30	MS TEES DIFFERENT SIZES	No's	25		
31	GI TEES DIFFERENT SIZES	No's	25		
32	MS NIPPLES DIFFERENT SIZES	No's	50		
33	GI NIPPLES DIFFERENT SIZES	No's	50		
34	SS NIPPLES DIFFERENT SIZES	No's	50		
35	COPPER TUBE DIFFERENT SIZES	meters	1000		
36	COPPER FITTINGS DIFFERENT SIZES	No's	200		
37	STRAINERS DIFFERENT SIZES	No's	10		
38	STEAM TRAPS DIFFERENT SIZES	No's	25		
39	MS FLANGES DIFFERENT SIZES	No's	150		
40	SS FLANGES DIFFERENT SIZES	No's	50		
41	GI FLANGES DIFFERENT SIZES	No's	50		
42	BOLTS,NUTS, WASHERS DIFFERENT SIZES	kgs	1000		
43	NON METALLIC GASKETS DIFFERENT SIZES	No's	500		
44	U PIPE CLAMPS DIFFERENT SIZES	No's	500		
45	MOISTURE SEPERATORS	No's	3		
46	PUMP COUPLINGS DIFFERENT SIZES	No's	25		
47	GEAR BOXES DIFFERENT SIZES	No's	10		
48	STEAM EXPANSION JOINTS DIFFERENT SIZES	No's	2		
49	ALUMINIUM CLADDING SHEET	PC	1000		

TANZANIA REVENUE AUTHORITY
 CUSTOMS AND EXCISE DEPARTMENT
 TRADE FACILITATION UNIT
 DARE SALAAM

Approved
[Signature]

TANZANIA MATCH INDUSTRIES LTD
 P.O. BOX 472
 DAR ES SALAAM


[Signature]

REGISTRATION
 TARIKHA

[Signature]

TANZANIA MATCH INDUSTRIES LTD
 PO BOX : 472
 DAR ES SALAAM
 MATCH BOX MAKING PLANT AT DAR ES SALAAM
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 MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXEMPTION REFERENCE NO	EXEMPT DATE
OTHER MECHANICAL EQUIPMENTS					
50	HOT, COLD INSULATION MATERIAL	MTRS	1000		
51	WATER FLOW METERS	No's	5		
52	STEAM FLOW METERS	No's	4		
53	HAND PALLET LIFTERS	No's	100		
54	ELECTRICAL HOIST	No's	2		
55	DIPPING TAPE	No's	5		
56	STAEM/OIL/WATER GASKET SHEETS	No's	1000		
57	MILD STEEL PLATES	MT	50		
58	STAINLESS STEEL PLATES	MT	20		
59	CHEQUERED STEEL PLATES	MT	50		
60	I- BEAMS DIFFERENT SIZES	MT	50		
61	U-CHANNELS DIFFERENT SIZES	MT	50		
62	ANGELS DIFFERENT SIZES	MT	100		
63	MS FLAT BAR	MT	100		
64	GI FLAT BAR	MT	100		
65	WELDING MACHINES	No's	4		
66	GRINDING MACHINE	No's	4		
67	WELDING RODS MS	MT	1		
68	WELDING RODS SS	MT	0.5		
69	CUTTING & GRINDING DISCS	No's	1000		
70	DRILLING MACHINE	No's	1		
71	PLASTIC PALLETS	No's	200		
FIRE HYDRANT SYSTEMS					
72	FIRE EXTINGUISHERS	No's	100		
73	FIRE HYDRANT HOSE REALS	No's	20		
74	FIRE HYDRANT NOZZELES	No's	20		
75	FIRE HYDRANT VALVES	No's	25		
76	FIRE HOSE REAL CABINETS	No's	10		
77	DG SET OPERATED PUMP	No's	1		
78	BOOSTER PUMP WITH MOTOR	No's	1		
79	FIREPUMP WITH MOTOR	No's	1		
80	BOREWELL PUMP WITH MOTOR	No's	5		
ELECTRICALS					
81	POWER TRANSFORMER	No's	1		
82	MAIN LV PANELS	SETS	2		
83	MCC PANELS	SETS	5		
84	DISTRIBUTION PANELS	SETS	10		
85	POWER GENERATORS	SETS	1		
86	CT, PT AND METERING EQUIPMENT	SETS	1		
87	HIGH VOLTAGE SWITCH GEAR PANEL	SETS	2		
88	HT TERMINATION KITS	SETS	5		
89	HT METERING UNIT	No's	1		
90	CHANGE OVER SWITCHES	No's	2		
91	HIGH VOLTAGE POWER CABLES	MTRS	2000		
92	ELECTRICAL MOTORS DIFFERENT SIZES	No's	20		
93	COPPER ARMOUND CABLES(DEFIRENT SIZES)	meters	3000		
94	FLEXIBLE CABLES(DEFIRENT SIZES)	meters	3000		
95	CONTROL CABLES	meters	3000		
96	LIGHTING CABLE/WIRES	COILS(100MTRS)	1000		
97	TELEPHONE CABLES/WIRES	meters	1000		
98	INSTRUMENT CABLES	MTRS	3000		
99	INTER NET CABLES	MTRS	500		
100	MCCB CIRCUIT BREAKERS	No's	15		

REVENUE AND EXCISE DEPARTMENT
 TRADE FACILITATION UNIT
 56 AUG 2012
 Approved


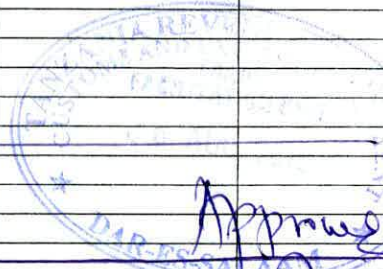

TANZANIA MATCH INDUSTRIES LTD
 PO BOX 472
 DAR ES SALAAM


TANZANIA MATCH INDUSTRIES LTD
 PO BOX : 472
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 MATCH BOX MAKING PLANT AT DAR ES SALAAM
 TIC CERTIFICATE OF INCENTIVES NO: 642771
 MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
101	MINIATURE CIRCUIT BREAKERS	No's	30		
102	OVERLOAD RELAYS	No's	10		
103	DP SWITCHS	No's	20		
104	SWITCHS BOARDS different size	No's	50		
105	SWITCH SOCKETS	No's	50		
106	INDUSTRIAL MALE/FEMELE PLUGS	No's	50		
107	PVC BOXES	No's	50		
108	MOTOR PROTECTIVE CIRCUIT BREAKER	No's	50		
109	MOTOR STARTERS	No's	50		
110	POWER CONTACTORS	No's	50		
111	INSULATION TAPES	No's	1000		
112	MULTI METER	No's	6		
113	CLAMP METERS	No's	6		
114	SCREW DRIVER SETS	SETS	6		
115	CABLE LUGS CLIPING TOOL	SET	6		
116	TESTERS	No's	6		
117	CUTTING PLIERS	No's	6		
118	SIDE CUTTERS	No's	6		
119	NOSE PLIERS	No's	6		
120	BOX SPANNER SET	No's	6		
121	RING SPANNER SET	No's	3		
122	FIX SPANNER SET	No's	3		
123	PIPE WRENCH	No's	3		
124	ADJUSTABLE SPANNER SET	No's	3		
125	ALLIN KEY SET	No's	3		
126	INSULATION TESTER(MEGGER)	No's	3		
127	CEILING FANS	No's	50		
128	EXHAUST FANS	No's	20		
129	STAND FANS	No's	20		
130	ON/OFF PUSH BOTTOMS	No's	50		
131	NO/NC PUSH BUTTON ELEMENTS	No's	50		
132	TERMINAL BOXES	No's	50		
133	STAR DELTA ELECTRONIC TIMERS	No's	10		
134	LIGHTING DISTRIBUTION BOARDS	No's	25		
135	CABLE RACKS	MTRS	100		
136	VOLTAGE STABILIZERS	SETS	3		
137	COPPER BUS BARS	meters	10		
138	COPPER EARTH STRIP	meters	50		
139	COPPER EARTH RODS	No's	50		
140	EARTHLING PIPES	No's	10		
141	CABLE LUGS DIFFERENT SIZES	No's	1000		
142	CABLE GLANDS DIFFERENT SIZES	No's	500		
143	CABLE TIES	PAKETS	200		
144	TUBE LIGHT FITTINGS	SETS	1000		
145	SODIUM VAPOUR LAMP FITTINGS	SETS	20		
146	MERCURY VAPOUR LAMP FITTINGS	SETS	25		
147	METAL HALIDE LIGHT FITTINGS	SETS	25		
148	SOLAR LAMPS	SETS	10		
149	SOLAR PANELS	No's	3		
150	TUBE LIGHTS	No's	1000		
151	TUBE LIGHT STARTERS	No's	1000		

TANZANIA MATCH INDUSTRIES LTD
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 MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
152	TUBE LIGHT CHOKES	No's	1000		
153	SODIUM VAPOUR LAMPS	No's	20		
154	SODIUM VAPOUR BALLAST(CHOCK)	No's	20		
155	METAL HALIDE LAMPS	No's	20		
156	METAL HALIDE BALLAST(CHOCK)	No's	20		
157	MV LAMPS	No's	20		
158	IGNATOR FOR SV LAMP	No's	20		
159	IGNATOR METAL HALID LAMP	No's	20		
160	METAL CONDUIT PIPES(FOR LIGHTING)	LENGTHS	200		
161	METAL BASE SADDLES	No's	2000		
162	CEILING ROSES	No's	1000		
163	METAL JUNCTION BOXES	No's	500		
164	METAL CODUIT ELBOWS	No's	1000		
165	MATALIC BASE SADDLE	PCS	1000		
166	PVC CONDUIT PIPE	LENGTHS	1000		
167	PVC JUNCTION BOXES	No's	500		
168	PVC LONG BENDS	No's	200		
169	PVC PIPE GRIPS	No's	1000		
170	PVC STRAIGHT CONNECTORS	No's	500		
171	RUBBER MATS	No's	20		
172	LIGHTNING ARRESTOR	No's	10		
173	STREET LIGHT POLES	No's	10		
174	TEMPARATURE GAUGES	No's	25		
175	TEMPARATURE SENSORS	No's	25		
176	TEMPARATURE CONTROLLERS	No's	20		
177	PRESSURE GAUGES	No's	20		
178	PRESSURE SWITCHS	No's	15		
179	PU AIR PIPE	meters	500		
180	AIR CONNECTORS	No's	200		
181	RAW BOLTS DIFFERENT SIZES	No's	100		
182	FISHER PLUGS	BOXS	5000		
183	SELF TAPING SCREWS	BOXS	1000		
184	NAILS	KGS	200		
185	BATTERIES	No's	10		
186	ELECTRICAL FENCING SYSTEM	SETS	2		
187	INDORE AND OUT DOOR CAMARAS	No's	50		
188	SECRATE CAMERA SYSTEM(INCLDS TV'S-5 AND DVF	SETS	5		
189	SECURITY ALARM SYSTEM	SETS	2		
190	WALKIE TALKIE'S	No's	2		
191	ELCTRICAL OPERATED DOOR LOCKS	No's	20		
192	SECURITY DOOR LOCKS	No's	10		
193	CEMENT	MT	20000		
194	AGGREGATE	CU.METERS	1000		
195	SAND	CU.METERS	800		
196	STEEL BARS FOR REINFORCEMENT	MT	100		
197	FLOOR TILES AND WALL TILES	Sq.meters	5000		
198	ROOFING SHEETS	Sq.meters	5000		
199	ROOF EXHAUST FANS	NO'S	25		
200	PAINTS	liters	500		
201	THINNER	liters	100		
202	PAINT BRUSHES AND ROLLERS	No's	100		


 Approved





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TANZANIA MATCH INDUSTRIES LTD
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 MASTER LIST OF ITEMS REQUIRED FOR THE PROJECT

ITEM NO	ITEM DESCRIPTION	UNIT MEASUREMENT	QUANTITY	EXECUMPTION REFERENCE NO	EXEMPT DATE
203	SANITARY HARDWARE	No's	100		
204	PLASTIC WATER TANKS	No's	10		

OFFICE EQUIPMENT

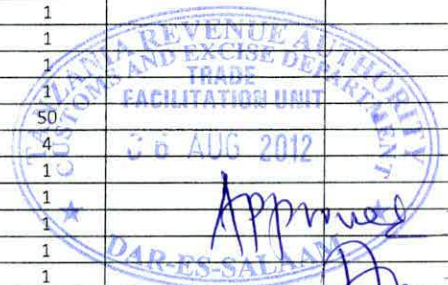
205	EXECUTIVE TABLES	No's	20		
206	EXECUTIVE CHAIRS	No's	20		
207	COMPUTER TABLES	No's	20		
208	CONFERENCE ROOM TABLE	No's	1		
209	VISITOR CHAIRS	No's	50		
210	FILING CABINETS	No's	50		
211	FAX MACHINES	No's	2		
212	PHOTOCOPIES	No's	5		
213	SCANNERS	No's	2		
214	PRINTER	No's	5		
215	COMPUTERS	No's	20		
216	EPBX SYSTEMS	No's	2		
217	TELEPHONES	No's	20		
218	TIME PUNCHING MACHINE	No's	2		
219	INTER NET SYSTEMS	SETS	1		

VEHICLES

220	PICKUPS (SINGLE CABIN)	No's	4		
221	DELIVERY TRUCKS	No's	2 20		
222	FORK LIFTS	No's	2		
223	SALOON CARS	No's	6		
224	SEMI TELLERS	No's	4		
225	3-WHEELERS	No's	10		
226	2-WHEELER	No's	3		

LABORATORY EQUIPMENT

227	HOT AIR OVEN	No's	1		
228	WATER DISTILLER	No's	1		
229	ANALYTICAL BALANCE	No's	1		
230	TECHNICAL BALANCE	No's	1		
231	MUFFLE FURNACE	No's	1		
232	DIFFERENT LABORATORY GLASS WARE	No's	50		
233	MANTLES	No's	4		
234	FUME CUP BOARD	No's	1		
235	LABORATORY SINKS & FITTINGS	set	1		
236	AUTOMATIC MOISTURE ANALYSER	set	1		
237	UV SPECTROPHOTOMETER	set	1		
238	WATER TESTING EQUIPMENTS	set	1		
239	BULK DENSITY TESTER	No's	1		
240	pH METER	No's	1		
241	LABORATORY VACUUM PUMP	No's	1		
242	WATER BATH	No's	1		
243	MECHANICAL AGITATOR	No's	1		
244	CRUCIBLES	No's	1		
245	GAS LIQUID CHROMOTOGRAPH	No's	1		



TANZANIA

Land Form 51



CERTIFICATE OF OCCUPANCY

(Issued under Section 9 of the Land Ordinance)



Date of Issue:

Title Number: **37810**

Land Office Number: 120331.

Land: PLOT NO. 70 MEEZI INDUSTRIAL AREA DAR ES SALAAM CITY.

Term: **NINETY NINE YEARS.**

TITLE No. 37810
 REGISTERED 22.3.91
 At 11:00 AM
 Senior Asst. Registrar of Titles

Certified True Copy
 Assistant Registrar of Titles
 Date 31/3/2000

L.O. NO. 120331.
 LoD. NO. 94203.

TANGANYIKA STAMP DUTY ACT.
 Stamp Duty Shs. 1760 = Paid
 and Revenue Receipt No. 00678507
 of 18.3.91 Issued.
 Stamp Duty Officer

CERTIFICATE OF OCCUPANCY

The Twenty Second day of March

One thousand nine hundred and ninety one.

TITLE NO. 37810

CERTIFIED TRUE COPY OF THE ORIGINAL
 JAMAL HAMAD MWASHA
 ADVOCATE, NOTARY PUBLIC &
 COMMISSIONER FOR OATHS
 Date: 01.02.12

THIS IS TO CERTIFY THAT E.R. INVESTMENTS LIMITED a limited liability company registered under companies ordinance cap. 212 of and having its registered office of P.O. BOX 65391, DAR ES SALAAM (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the Land described in the Schedule hereto (hereinafter called "the Land") for a term of ninety nine years from the first day of January, One thousand nine hundred and ninety one according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 1991 shall thereafter pay rent of thirty five thousand three hundred and sixty shillings (Shs. 35,360/=) a year in advance on the first day of July in every year of the term without any deduction PROVIDED that the rent may be revised by the Minister for the time being responsible for Lands (hereinafter called "the Minister") on the first day of July in each of the years; 2001, 2011, 2021, 2031, 2041, 2051, 2061, 2071 and 2081 or within three years thereafter in each case.
2. The Occupier shall:-
 - (i) Erect on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the Dar es Salaam City Council (hereinafter called "the Authority");
 - (ii) By the thirtieth day of June 1991, submit to the Authority such plans for the buildings (including block plans showing the position of the buildings) and such drawings, elevations and specifications of them as will satisfy the Authority and as are in accordance with the building condition in sub-paragraph (i) above which said plans and specifications shall be submitted in triplicate;
 - (iii) Within six months from the date of notification by the Authority of approval of the plans and specifications referred to in sub-paragraph (ii) above begin building on the land in accordance with such plans and specifications;
 - (iv) Complete the buildings according to the plans and specifications so that they are ready for use and occupation by the thirty first day of December 1993;

Registered Map
Assigns Register of Title
Date 31/3/2000

- (v) At all times during the term after the thirty-first day December 1993; have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Commissioner for Lands (hereinafter called "the Commissioner");
- (vi) Not erect or commence to erect on the land any building except in accordance with building plans and specifications which shall have been first approved by the Authority as hereinbefore provided;
- (vii) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Commissioner for Surveys and Mapping.

Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the Occupier's obligation under the conditions of the Right and shall not imply waiver of modification of any condition in the Right.

3. (i) The Occupier shall not subdivide the land or assign, sublet or otherwise dispose of or deal with the whole or any part of it or of any building on it without the previous written consent of the Commissioner PROVIDED that after condition 2(iv) has been complied with by the Occupier the consent of the Commissioner shall not be necessary:-

To a sub-letting of the whole of the land or of the whole or any part of any building on it where the sub-lease contains conditions sufficient to ensure compliance with the conditions of the Right.

(ii) Occupation or use of the whole or any part of the land or buildings on it by any person other than the Occupier or its employees agents contractors or members of the household shall be deemed a dealing with the land or buildings.

4. Except as hereinbefore provided the Commissioner shall have an absolute discretion to give or withhold consent under condition 3(i). Any dealing or agreement (other than a mortgage or charge) entered into before compliance with condition 2(iv) will not receive consent except in special circumstances of which the Commissioner shall be the the sole judge.

5. The Occupier shall further:-

- i) make and maintain on the land throughout the term adequate arrangements for water supply, drainage and disposal of trade refuse and effluent to the satisfaction of the Authority;
- ii) make and keep all the buildings on the land rat-proof and carry out such measures as the Medical Officer of Health for the Authority may require for this purpose;
- iii) provide and maintain on the land such ablution facilities and take and maintain such hygienic measures as may be required by the said Medical Officer of Health.

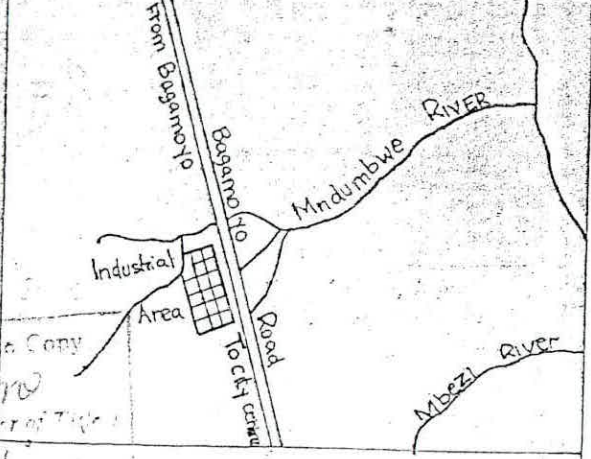
CERTIFIED TRUE COPY OF THE ORIGINAL
JAMAL HANAD MWASHA
ADVOCATE NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Alaska
Date: 01.02.12

DAR-ES-SALAAM CITY

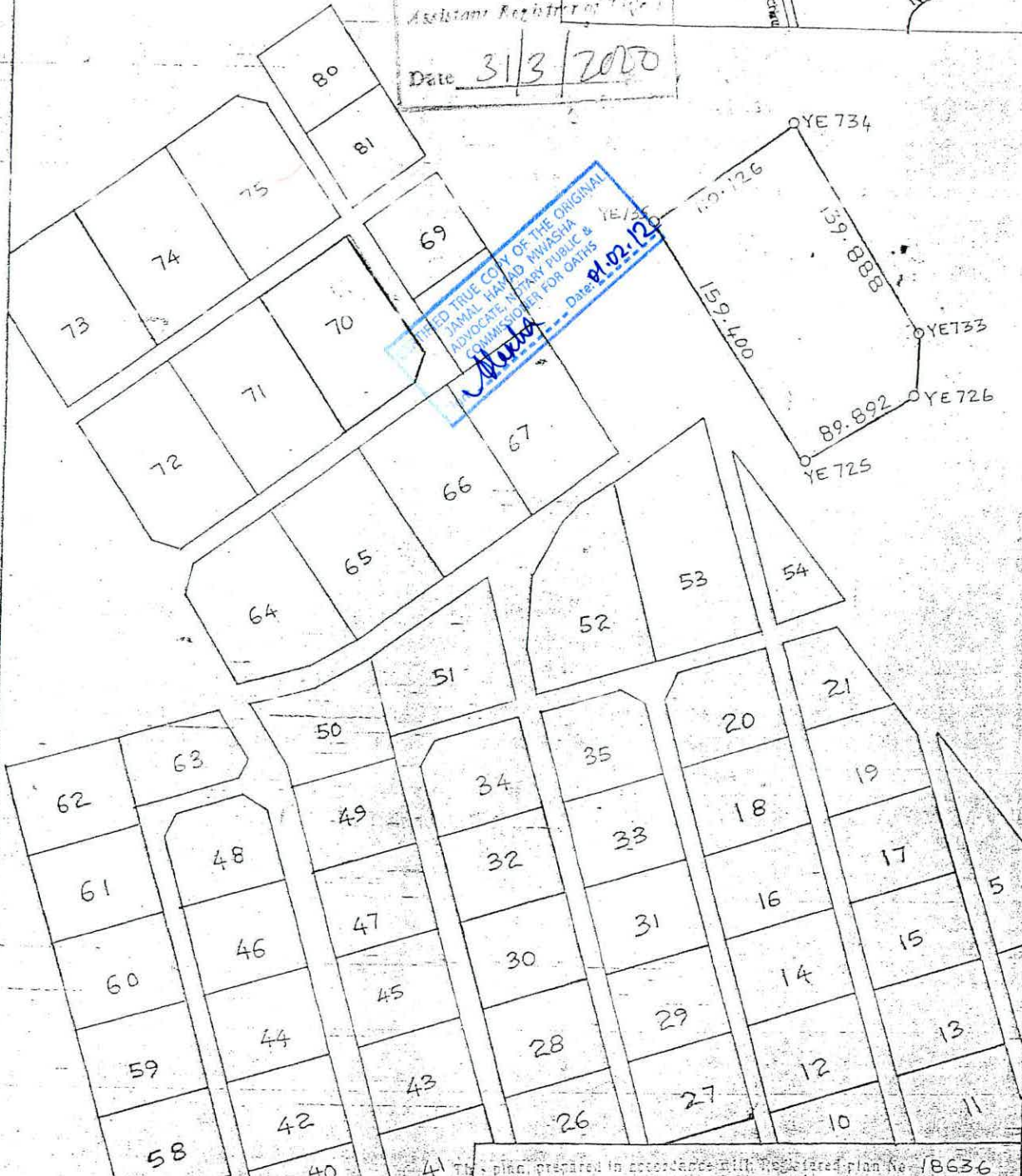


LOCATION: MBEZI INDUSTRIAL AREA
 BLOCK: _____
 PLOT No: 70
 LOT No: 120331
 AREA: 17,242 S.M.

LOCATION SKETCH
 SCALE 1:50,000 SHEET 186/3



Certified True Copy
Mwari
 Assistant Registrar of Titles
 Date 31/3/2000



TRUE COPY OF THE ORIGINAL
 JAMAL HANAD AWASHA
 ADVOCATE, NOTARY PUBLIC &
 COMMISSIONER FOR OATHS
 Date: 01.02.2000

The issue of this plan implies approval of the plan and the issue of title by the Government.
 This plan, prepared in accordance with registered plan No. 18636, is approved for purposes of the Town and Country Planning Ordinance.
 2139
 City of Dar es Salaam

6. The Occupier shall pay to the Minister on demand made by the Commissioner on his behalf:-

- i) any further fees or stamp duties which may be discovered to be payable by the Occupier in connection with the Right;
- ii) an amount equal to any contribution in lieu of rates which may be discovered to be payable by Government for the land during the term of the Right;
- iii) such sum as the Commissioner shall assess as a proper share payable for the land of the cost of making up the road or improvement of same upon which the land fronts, abuts or adjoins, whether such demand is made before during or after such making or improvement thereof. This condition does not oblige the Government to make or improve roads.

7. The land and the buildings to be erected thereon shall be used for Industrial purposes only. Use Group 'O' Use class (a) as defined in the Town and Country Planning (Use Classes) Regulations, 1960.

8. The President may revoke the Right for good cause and in public interest.

CERTIFIED TRUE COPY OF THE ORIGINAL
 JAMAL HAMAD MWASHA
 ADVOCATE, NOTARY PUBLIC &
 COMMISSIONER FOR OATHS
Mwasha Date: 01.02.17

S C H E D U L E

ALL that land known as Plot No. 70 Mbezi Industrial Area Dar es-Salaam City containing Seventeen thousand two hundred forty two (17,242) square metres shown for identification only edged red on the plan attached to this Certificate and defined on the registered survey plan numbered 18636 deposited at the Office of the Commissioner for Surveys and Mapping at Dar es Salaam.

GIVEN under my hand and seal and by Order of the Minister the day and year first above written.

Certified True Copy
[Signature]
 Assistant Registrar of Titles
 Date 31/3/2002

[Signature]

COMMISSIONER
LAND DEVELOPMENT SERVICES

COMMISSIONER FOR LANDS.

Assistant Registrar of Titles
 Date 31/3/2000

The within-named E.R. INVESTMENT LIMITED hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the COMMON SEAL of the said E.R. INVESTMENTS LIMITED and Delivered in the presence of us this 22nd day of March 1991.

Signature: [Signature]
 Postal Address: P.O. Box 65391
DAR ES SALAAM
 Qualification: MANAGING DIRECTOR



Signature: [Signature]
 Postal Address: P.O. Box 65391
DAR-ES SALAAM
 Qualification: Commercial Housewife



NOTIFIED TRUE COPY OF THE ORIGINAL
 JAMAL HAMAD MWASHA
 ADVOCATE, NOTARY PUBLIC &
 COMMISSIONER FOR OATHS
Mwasha Date: 01.02.12

LAND REGISTRY DAR-ES-SALAAM
 MORTGAGE
 Filed Document no 85290
 Date of Registration 7-1-94 time 9:30 AM
 BY THE NATIONAL BANK OF COMMERCE
 (to secure an unrepaid amount)
DISCHARGED 89116
ON 21-11-99
SEN. ASSI. REGISTRAR

LAND REGISTRY DAR-ES-SALAAM
 CAVEAT
 Filed Document no 90576
 Date of Registration 1-3-99 time 11:00 AM
 BY THE NBC HOLDING CORPORATION
LAPSE
of P.O. Box 21195 Dar-es-Salaam
SEN. ASSI. REGISTRAR

LAND REGISTRY DAR-ES-SALAAM
 CAVEAT
 Filed Document no 90573
 Date of Registration 27-1-99 time 11:30 AM
 BY TANZANIA DEVELOPMENT FINANCE COMPANY LIMITED
of P.O. Box 2478 Dar-es-Salaam
SEN. ASSI. REGISTRAR

LAND REGISTRY DAR-ES-SALAAM
 RECTIFICATION OF REGISTER
 Filed Document no 1000040
 Date of Registration 10-1-99 time 10:51 AM
 BY TANZANIA DEVELOPMENT FINANCE COMPANY LIMITED
SEN. ASSI. REGISTRAR

LAND REGISTRY, DAR ES SALAAM
 REGISTRATION OF REGISTER SECT 99(2)
 Filed Document No. 90840
 Discharged 8.4.03
 Date of Registration 10.3.99 Time 10:55 AM
 TO MORTGAGE DEED at 12.15 PM
 REGISTERED UNDER FD.
 85290 REINSTATED
 Senior Assistant Registrar of Dar

TYPED TRUE COPY OF THE ORIGINAL
 JAMAL HAMAD MWASHA
 ADVOCATE, NOTARY PUBLIC &
 COMMISSIONER FOR OATHS
 Date: 01-02-12
 Masha

LAND REGISTRY DAR-ES-SALAAM
 MORTGAGE
 Filed Document No. 85290
 Discharged 8.4.03
 Date of Registration 7-1-94 Time 9:30 AM
 TO THE NATIONAL BANK OF
 COMMERCE at 12.15 PM
 (To secure an unspecified amount)
 FD 95286
 Senior Assistant Registrar of Dar

LAND REGISTRY DAR-ES-SALAAM
 CHANGE OF NAME
 Filed Document No. 95285 FD 85290
 Discharged 8/4/03
 Date of Registration 8.4.03 Time 12.15 PM
 NATIONAL BANK OF COMMERCE
 Limited at 12.15 PM
 FD 95286
 Senior Assistant Registrar of Dar

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LEASE AGREEMENT

THIS LEASE made on this 30th day of September 2011.

BETWEEN

MOHAMMED ENTERPRISES (T) LIMITED of P.O. Box 20660, Dar es Salaam, a limited Liability Company registered under Companies Ordinance Cap 212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002)(hereinafter referred to as '**the lesser**' which expression shall include its successors and assigns where the context so admit) of the one part.

AND

TANZANIA MATCH INDUSTRIES LIMITED of P.O. BOX 472, Dar es Salaam a limited liability company incorporated in Tanzania under Companies Ordinance Cap.212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002) (hereinafter called '**the lessee**') of the one part.

WHEREAS the lesser is the owner of the premises situated at the Plot No.70, Mbezi Industrial Area, Dar es Salaam willing to give on lease a Store of 173 Square Meter of the property referred above to **the lessee** on lease.(hereinafter called the demised premises).

NOW THIS AGREEMENT WITNESSETH AS FOLLOW:

1. **The lesser** hereby leases to **the lessee, the demised premises** to use and hold the said premises for a term of one year from the date of execution of this lease **YIELDING AND PAYING** therefore throughout during the said term monthly rent of **T.Shs. 180,000/= ((Tz Shs. One Hundred Eighty Thousand Only)** to be paid monthly which is exclusive of electricity, water and internet connection.

2. The lessee hereby covenants with the lesser as follows:

- (a) To pay the received rent as aforesaid.
- (b) To keep the demised premises clean and good tenatable condition.
- (c) To permit **the lesser** and/or his agents with all necessary workmen and appliances at all responsible times during day times prior appointment to enter upon the said premises for the purpose viewing the state thereof.

3. **The lesser** covenants with the lessee as follow:

- (a) That **the lessee** paying the rent hereby reserved and performing and observing the several covenants on its part herein shall peacefully hold and enjoy the said premises during the term without any interruption by **the lesser** or any person rightly claiming under or in trust of **the lesser**.

4. The term of **the lease** shall commence from 30th SEPTEMBER 2011 for (one) year, subject to renewal on mutual consent.

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5. Any notice under this lease shall be in writing and notice to **the lessee** shall be sufficiently served if let addressed to it on the demised premises or sent to it by registered post to its registered office and any notice to **the lesser** shall be sufficiently served if sent to him by registered post. Two months notice shall be requested by either side to terminate this agreement.

6. The parties shall use their best efforts to settle amicably all disputes arising out of this contract. In case the parties fail to solve disputes amicably, the matter disputed shall be resolved in accordance with laws of Tanzania through the court of law.

IN WITNESS WHEREOF this lease has been duly executed by the parties in the manner hereinafter appearing.

Sealed with Common Seal of the said

MOHAMMED ENTERPRISES (T) LIMITED}

Of PO Box 20660, Dar es Salaam }
And delivered in our presence }
This 30th Day of September 2011 }

Signature: [Signature] }

Postal Address: P.O. Box 20660, DSM }

Qualification DIRECTOR }

Signature: [Signature] }

Postal Address: P.O. Box 20660, DSM }

Qualification SECRETARY }

**Sealed with Common Seal of the said }
TANZANIA MATCH INDUSTRIES }
LIMITED }**

Of PO Box 472, Dar es Salaam }
And delivered in our presence }
This 30th Day of September 2011 }

Signature: [Signature]

Postal Address: P.O. Box 472, DSM

Qualification: DIRECTOR

Signature: [Signature]

Postal Address: P.O. Box 472, DSM

Qualification: SECRETARY



THE LAND REGISTRATION ACT (CAP. 334)

CAVEAT.
[Section 78(5)]

We, TANZANIA DEVELOPMENT FINANCE COMPANY LIMITED of P. O .Box 31, Dar es Salaam, HEREBY WITHDRAWAL the Caveat presented by us and entered as Filed Document Number 90573

SEALED with the COMMON SEAL of the said)
TANZANIA DEVELOPMENT FINANCE COMPANY)
LIMITED and DELIVERED in our presence this 14th)
day of June 2010)

SEAL

Full Names : ISRAEL CHASOSA


Signature : 

Postal Address : P.O. BOX 31
DAR ES SALAAM

Qualification : DIRECTOR



Full Names : CLEMENT KAGOYE

Signature : 

Postal Address : P.O. BOX 31
DAR ES SALAAM

Qualification : CREDIT MANAGER

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(No. 4 OF 1999)

NOTIFICATION OF A DISPOSITION
(Under Section 36)

C.T. NO. 37810

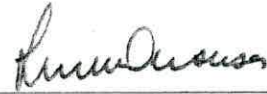
I, Leonard Clement Mususa, acting in my capacity as Receiver and Manager of **ER INVESTMENTS LIMITED**, of PO Box 45 Dar es Salaam, Tanzania.

HEREBY NOTIFY you of the disposition which is intended to be made in favour of the **MOHAMMED ENTERPRISES (T) LTD**, of P O Box 20660, Dar es Salaam.

1. Nature of disposition: Transfer of a Right of Occupancy on Sale of Property.
2. Particulars of purchase: **MOHAMMED ENTERPRISES (T) LTD,**
P O Box 20660, DAR ES SALAAM
3. I, the Applicant supply the following information and documentation.
 - (i) Deed of Transfer of a Right of Occupancy duly signed.
 - (ii) Contract of a Sale of a Transfer of a Right of Occupancy duly executed.
 - (iii) The original Certificate of Title No. 37810
4. Other particulars **The Purchaser will pay Stamp Duty and all other related taxes or levies except Capital Gains Tax (if any).**

Date: 14-6-2010

Signed: _____



Applicant



Fees: TShs _____

SEAL/OFFICIAL STAMP _____

COMMISSIONER FOR LANDS/AUTHORISED OFFICER

DATE: _____

PLACE: _____

Copy: The Registrar

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(No. 4 OF 1999)

APPLICATION FOR APPROVAL OF DISPOSITION
(Under Section 39)

C.T. NO. 37810

I, Leonard Clement Mususa, acting in my capacity as Receiver and Manager of **ER INVESTMENTS LIMITED**, of PO Box 45 Dar es Salaam, Tanzania.

HEREBY APPLY for GRANT OF APPROVAL of a disposition of a right of occupancy registered under the above reference.

1. Nature of disposition: *Leonard Mususa* Transfer of following a sale of property.
2. Particulars of purchase: **MOHAMMED ENTERPRISES (T) LTD,**
P O Box 20660, DAR ES SALAAM
3. I, the Applicant supply the following information and documentation.
 - (i) 2 copies of Deed of Transfer of a Right of Occupancy
 - (ii) 2 copies of Sale Agreement of a Right of Occupancy
 - (iii) 2 copies of Notification of Disposition of a Right of Occupancy

Date: 14-6-2010 Signed: *Leonard Mususa*
LEONARD CLEMENT MUSUSA

For Official Use Only

- (a) Approved/Refused _____
- (b) Remarks _____
- _____
- _____

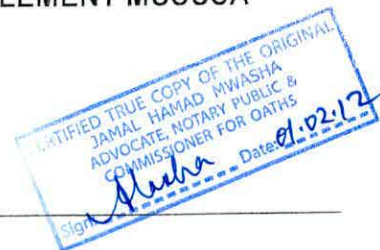
Commissioner for Lands/Authorized Officer

Served upon me

Signature of Applicant

Date: _____

Fees: TShs _____



THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT No. 4/1999

TRANSFER OF RIGHT OF OCCUPANCY
(Under Section 62)

TITLE No. 37810

IN CONSIDERATION of US Dollars Eighty Nine thousand only (USD 89,000). We, ER INVESTMENTS LIMITED in Receivership, of P.O Box 45 Dar es Salaam, Tanzania, acting through Leonard Clement Mususa in his capacity as Receiver and Manager HEREBY TRANSFERS to MOHAMMED ENTERPRISES (TANZANIA) LIMITED, of P O Box 20660 Dar es Salaam, the RIGHT OF OCCUPANCY registered under the above reference.

SIGNED and DELIVERED by LEONARD CLEMENT MUSUSA acting for ER Investments Limited in Receivership in my presence this 14th day of June, 2010.

Leonard Mususa

Name:

JOSEPH CYNOCK LYIMO

Signature:

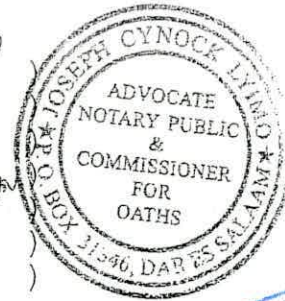
[Signature]

Postal Address:

31346 DAR ES SALAAM

Qualification:

ADVOCATE



SEALED with the COMMON SEAL of MOHAMMED ENTERPRISES (TANZANIA) LIMITED and DELIVERED in our presence this 14th day of June, 2010



Name:

GULOMABBAS H.F. DEWISI

Signature:

[Signature]

Postal Address:

P.O. Box 20660, DSM

Qualification:

DIRECTOR

Name:

ZURBIDA G.H. DEWISI

Signature:

[Signature]

Postal Address:

P.O. Box 20660, DSM

Qualification:

DIRECTOR

DRAWN BY:
LEONARD CLEMENT MUSUSA
Receiver and Manager
ER Investments Limited
P O Box 45
Dar es Salaam

223

CONTRACT

Dated the 30. day of April 2004

Between

(1) ER INVESTMENTS LIMITED IN RECEIVERSHIP

and

(2) MOHAMMED ENTERPRISES (TANZANIA) LIMITED

CERTIFIED TRUE COPY OF THE ORIGINAL
JAMAL HAMAD MWASHA
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Date: 01.02.12

AGREEMENT FOR SALE OF ASSETS

This Agreement is made the 30th day of April 2004
between

- (1) ER INVESTMENTS LIMITED, a limited company incorporated under the Companies Ordinance (CAP 212) (registered number 9899) whose registered office is at P O Box 65391, Dar es Salaam, (hereinafter referred to as "the Vendor") (in Receivership) acting by its receiver and manager LEONARD C MUSUSA of PricewaterhouseCoopers, P O Box 45, International House, Garden Avenue, Dar es Salaam (hereinafter referred to as "the Receiver") of the one part and
- (2) MOHAMMED ENTERPRISES (TANZANIA) LIMITED a company incorporated under the Companies Ordinance (CAP 212) (registered number 14879) whose registered office is at Textile Building Morogoro Street / Indira Ghandi Street, Dar es Salaam (hereinafter referred to as "the Purchaser").

Whereas:

- (a) the Receiver was appointed receiver and manager of the Vendor by Tanzania Development Finance Company Limited ("the Lender") under the terms of a debenture granted to the Lender by the Vendor on 14 May 1993
- (b) the Vendor has agreed to sell and the Purchaser has agreed to purchase, with effect from the transfer date (as defined in clause 1), such right, title and interest as the Vendor may have in the assets (as defined in clause 1), on the terms set out below.

VERIFIED TRUE COPY OF THE ORIGINAL
JAMAL HAMAD MWASHA
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Mwasha Date: 01.02.12

Lee *Mwasha*

Now therefore it is agreed as follows:

1 Interpretation

In this Agreement unless the context otherwise requires:

1.1 The following words and expressions have the meanings set out opposite them:

Assets	Collectively the Premises known as Plot 70 Mbezi Industrial Area (certificate of title number 31810, land office number 120331), and all buildings, plant & machinery, and vehicles situated thereon
Transfer Date	4 May 2004
Charges	The debenture dated 14 May 1993 granted by the Vendor to the Lender.
Consideration	The total consideration payable for the assets by the Purchaser to the Vendor under clause 3. United States Dollars Two Hundred Fifty Thousand (US\$ 250,000)
Deposit Monies	The monies payable on exchange of signed contracts. United States Dollars Twenty Five Thousand (US\$ 25,000). This deposit will be non-refundable in the event that the Purchaser is unable to pay the balance of the deferred consideration on the due dates.
Deferred Consideration	Twelve (12) monthly instalments of United States Dollars Eighteen Thousand Seven Hundred Fifty (US\$ 18,750) due on the last day of each month from May 2004 to April 2005 inclusive. A total of United States Dollars Two Hundred Twenty Five Thousand (US\$ 225,000).

TRUE COPY OF THE ORIGINAL
JAMAL HAMAD MWASHA
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Alaska Date: 01-02-12

1.2 References to any enactment shall be deemed to include references to such enactment as re-enacted, amended or extended.

1.3 The clause headings are for ease of reference only and shall not affect the interpretation of this Agreement.

LS *duo*

2 Agreement for Sale

- 2.1 Subject to the provisions of this Agreement the **Vendor** shall sell and the **Purchaser** shall purchase with effect from the Transfer Date such right, title and interest as the **Vendor** may have in the Assets, free from any claim by the **Lender** under the Charges.
- 2.2 The **Purchaser** to its best of knowledge and belief will have sufficient funds at the bank account to meet the monthly post-dated cheques at each month and therefore undertakes to make prompt payment within fourteen days should the post-dated cheques be dishonoured, failure of which shall entitle the **Vendor** to repossess its assets, and the **Vendor** shall have no obligation to refund any of the consideration monies received at the time.
- 2.3 The **Purchaser** assures, warrants and undertakes to the **Vendor** that it shall insure and keep insured to an extent acceptable to the **Vendor**, with a reputable insurance company until transfer of the assets, all assets of an insurable nature against all such insurable risks and shall apply the proceeds of such insurance either in reinstatement of the assets damaged or in reduction of the deferred consideration.
- 2.4 The **Purchaser** warrants to the **Vendor** that so long as the deferred consideration has not been fully paid, the **Purchaser** shall maintain the assets in a good state of repair and upkeep and the **Vendor** shall have the right from time to time to visit and inspect the assets.
- 2.5 The **Vendor** and the **Purchaser** reserve the right to terminate the contract and to seek other legal remedies in the event that either party defaults on any term(s) of this contract. In such instance the **Vendor** shall have the right to take possession and sell the assets and shall refund to the **Purchaser** any excess of those realisations, net of costs, over and above the balance of consideration plus interest thereon then remaining outstanding on this Agreement.

NOTIFIED TRUE COPY OF THE ORIGINAL
JAMAL HAMAD, NOTARY PUBLIC &
COMMISSIONER FOR
Date: 14/02/12

be
Luna

2.6 The Vendor warrants to the Purchaser that the property handed over to the Purchaser will have legal documents detailing the ownership of the property by the Vendor, prior to the release of the property.

3 Consideration

The consideration for the sale and purchase is as follows:

Assets	Value (US\$)
(a) Milling Plant & Equipment	154,000
(b) Land and Buildings	89,000
(c) Furniture, Fittings and Motor Vehicle	7,000
Total	250,000

4 Completion and Method of Payment

4.1 The Purchaser shall pay the deposit monies US\$ 25,000 at the time of signing the agreement. The Purchaser shall also deliver to the Receiver post dated cheques for payment of the Deferred Consideration.

4.2 On the Transfer Date:

(a) the Vendor shall make the assets together with documentary evidence of ownership of the assets available to the Purchaser and allow the Purchaser access to the premises for the purpose of conducting the business:

(b) the Purchaser acknowledges that title and right to each of the assets and premises does not pass until the Deferred Consideration has been received.

4.3 The Receiver will present the Deferred Consideration cheques for payment on the due dates.

4.4 Completion will only take place after receipt of the Deferred Consideration by the Receiver, where upon:

VERIFIED TRUE COPY OF THE ORIGINAL
JAMAL HAMAD MWASHA
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Mwasha Date: 01.02.12

LP *Mwasha*

- (a) the Vendor shall deliver to the Purchaser without undue delay a release of the Charges, duly executed by the Lenders to the Vendor, in a form reasonably satisfactory to the Purchaser; and
- (b) the Receiver as agent of the Vendor shall deliver to the Purchaser the deeds and documents of title in respect of the Assets where title documents exist.

5 Passing of Title and Risk

- 5.1 Such right to title and interest as the Vendor may have in the assets shall pass to the Purchaser, subject to the provisions of this Agreement, on the Completion Date only if the Deferred Consideration has been received. Risk in all the assets shall pass to the Purchaser, subject to the provision of this Agreement on the Transfer Date.



6 Apportionments

- 6.1 All land rents, rent charges, and rates relating to or payable or accruing in respect of the assets down to the Transfer Date shall be the responsibility of the Vendor and as from the Transfer Date shall be the responsibility of the Purchaser. Those outgoings and amounts receivable shall if necessary be apportioned accordingly provided that all outgoings specifically referable to the extent of the use of any property or rights shall be apportioned according to the extent of such use.
- 7.2 Sums payable periodically shall be apportioned by charging or allowing:
- (a) for any payment period entirely attributable to one party, the whole of the instalment payable for that period;
 - (b) for any part of a payment period a proportion on an annual basis.
- 7.3 If any sum payable in respect of any period falling wholly or partly prior to the Transfer Date has not been quantified or has not been notified to the Vendor a

[Handwritten signature]

reasonable provisional apportionment shall be made on the basis of the best estimate available.

- 7.4 Upon the amount referred to in subclause 3 above being quantified or notified, a final apportionment shall be made and the relevant party shall forthwith make an appropriate balancing payment.
- 7.5 The **Purchaser** shall not be obliged to reimburse the **Vendor** in respect of any liability of the **Vendor** unless the **Vendor** has actually discharged the same.
- 7.6 The net amount (if any) payable by or to the **Vendor** under this clause shall be agreed between the parties within 14 days after the Transfer Date.

8 Announcements

- 8.1 No public announcement concerning the details of this sale and purchase or any ancillary matter will be made before, on, or after completion by the **Purchaser** or **Vendor** except as required by law or with the written approval of the **Vendor** or **Purchaser** respectively (such consent not to be unreasonably withheld or delayed).
- 8.2 Nothing in this clause shall be taken to prevent the **Receiver** making reference to the sale and purchase in his reports to the **Lenders**, nor in making any necessary reference to the sale and purchase as necessary or appropriate in correspondence and all actions relating to the receivership as provided in clause 9 below.



9 Receiver's Actions following completion of the Sale

- 9.1 Nothing contained in this Agreement shall prevent the **Receiver** from taking any necessary steps to complete the receivership of the **Vendor** including, without prejudice, realising the **Vendor's** debts and in correspondence and all actions relating to the receivership.

Handwritten signature

10 Consents of Third Parties

10.1 Until legal title to the Assets shall have become vested onto the Purchaser, the Vendor shall hold the same as trustees for the Purchaser at the Purchaser's risk and shall at the request and expense of the Purchaser institute, pursue and defend in the name of the Vendor, all proceedings which the Purchaser shall require to be instituted in relation thereto.

10.2 Nothing in this Agreement:

(a) shall require the Purchaser to perform any obligation following due performance or which should have been performed prior to the Transfer Date;

(b) shall make the Purchaser liable for any act, neglect, default or omission in respect of any product delivered prior to the Transfer Date or for any claim, expense, loss or damage arising from any failure to obtain the consent or agreement of any third party to the entry into this Agreement or from any breach of any contract caused by this Agreement or its completion; or

(c) shall impose any obligation on the Purchaser for or in respect of any product delivered by the Vendor or any service performed by the Vendor prior to the Transfer Date.

10.3 The Vendor shall indemnify the Purchaser against all actions, proceedings, costs, damages, claims and demands in respect of any act or omission on the part of the Vendor in relation to any product delivered on or before the Transfer Date.



11 Third Party Claims

11.1 If after the Transfer Date any of the assets are or shall be found to be subject to a charge, lien, hire purchase, hire, loan, leasing or rental agreement or other incumbrance including reservation of title (other than the Charges) the Purchaser shall take the asset subject to it. The Purchaser shall in any event

indemnify the Vendor and the Receiver fully and completely against all actions, proceedings, claims, demands, damages, penalties, liabilities and proper and reasonable costs and expenses whatsoever which may be brought against or incurred by the Vendor or the Receiver in connection with the relevant third party assets or claims.

11.2 The Purchaser acknowledges that it has had the opportunity to inspect the records of the Vendor to satisfy itself as to the position regarding the matters referred to in clause 11.1.

12 Business Name

12.1 The Vendor does not consent to the Purchaser carrying on business in the business name of "E R Investments Limited".



13 Further Assurance

13.1 The Vendor shall so far as the Purchaser may from time to time within twelve months from the transfer date reasonably require in writing but at the Purchaser's expense, execute and deal all such documents, acts and things as may be necessary in order to vest fully and effectively in the Purchaser whatever right, title and interest the Vendor may have in the assets or any of them and to give to the Purchaser the full benefit of this Agreement subject however to the provisions of this Agreement and so that the Receiver shall not be made a separate party to any document executed under this clause and the provisions of clause 17.1 shall apply to any such document.

14 Exclusions etc

14.1 The Purchaser acknowledges that the Receiver acts as agent of the Vendor and shall incur no personal liability whatsoever in respect of this Agreement or under any deed, instrument or document entered into under or in connection with it.

10 *Jamal*

- 14.2 The Purchaser acknowledges that he has entered into this Agreement without reliance on any verbal or written statement, warranty or representation from the Vendor, the Receiver or by any of their employees, advisors or agents and acknowledges that the knowledge of such persons about the business is necessarily limited.
- 14.3 The Purchaser acknowledges that he has had an opportunity both to inspect fully the assets being sold and to make all necessary enquiries about those assets and that he is fully aware of the need to rely on such an opportunity because of the absence of any warranties.
- 14.4 The Purchaser acknowledges that with regard to the assets which are being acquired and to the state, quality and condition of those assets, he is relying absolutely both on his opinion and on the opinion of those professional advisors who may be assisting him and he has made all necessary enquiries about what is being purchased under and all the matters contained within the sale Agreement.
- 14.5 The Purchaser having inspected or made enquiries concerning the assets as and where they lie or having been afforded an opportunity to do so, shall be deemed to buy with full knowledge of their state and condition and shall take them in the condition in which they are and no warranty or assurance is given or implied as to the condition, quality or fitness of any of the assets.
- 14.6 Save as expressly provided in this Agreement the Vendor shall not be required as an expense of its receivership to discharge any unsecured liability of the Vendor to a third party or to reimburse the Purchaser for any such unsecured liability which the Purchaser may pay.
- 14.7 No claim shall lie against the Vendor under this Agreement unless made in writing and served on the Vendor within four months of the Completion date nor shall the aggregate of any such claims exceed the consideration.

NOTIFIED TRUE COPY OF THE ORIGINAL
JAMAL HAMAD M. ALI
ADVOCATE, NOTARY PUBLIC
COMMISSIONER FOR OATHS
Date: 01-02-12

Handwritten signature

Handwritten initials

15 Interest

15.1 Interest shall accrue on all sums due from the Purchaser to the Vendor and from the Vendor to the Purchaser after as well as before any demand is made or judgement is obtained from the due date until the date of actual payment at the rate of two per cent per annum above Standard Chartered Bank Tanzania Limited overdraft rate for the time being and for time to time in force.

16 Set Off

16.1 Any payments made by the Purchaser to the Vendor or to the Receiver under this Agreement shall be made in full without any set off, deduction, counter claim or claim to a lien whatsoever whether or not any such set off, deduction, counter claim or lien arises under this Agreement.



17 Notices

17.1 Any demand, notice or any other communication ("a Notice") to be given under this Agreement shall be either delivered personally or sent by DHL courier or facsimile transmission. The address for service of the Receiver and the Purchaser shall be the addresses stated at the beginning of this Agreement (provided that any party may by written Notice substitute another address which will then become the address for service). The address for service of the Vendor shall be the Receiver's address.

17.2 A Notice shall be deemed to have been served:

- (a) if personally delivered at the time of delivery;
- (b) if sent by DHL courier at the expiration of thirty six hours after the envelope containing it was delivered into the custody of DHL and it shall be effective notwithstanding that it may be misdelivered or returned undelivered; and

[Handwritten signatures]

(c) if communicated by facsimile transmission at the time of transmission provided that where such service or deemed service occurs or would occur otherwise than between 9am and 6pm on a business day, service shall be deemed to occur at the next following 9am on a business day.

17.3 In proving such service it shall be sufficient to prove as the case may be that personal delivery was made or that the envelope containing the Notice was properly addressed and delivered into the custody of DHL and the courier charges paid or that the telex transmission was made and the recipients answer back received or that the facsimile transmission was made to a number notified by the party in question for the purpose or shown on that party's letterhead in respect of its address for the service for the time being.



18 General

- 18.1 No variation of this Agreement shall be effective unless made in writing and signed by the **Receiver** and on behalf of the **Purchaser**.
- 18.2 This Agreement and any other documents concurrently agreed constitutes the entire Agreement between the parties and there are no other terms and conditions or warranties, undertakings, representations or obligations oral or written, expressed or implied save as set out or referred to in this Agreement and no waiver of the breach of the terms of or any default under this Agreement shall be deemed a waiver of any subsequent breach or default or in any way affect the other terms of this Agreement.
- 18.3 This Agreement is to be interpreted in accordance with the laws of the United Republic of Tanzania.

LS

[Signature]

IN WITNESS WHEREOF the parties have hereto executed this Agreement on the day and year first written above.


SIGNED and DELIVERED by L C MUSUSA)
acting for ER INVESTMENTS LIMITED (In)
Receivership) in the presence of SIMON)
COPE this 30 of April 2004)

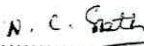

L C MUSUSA

Signature : 
Postal Address : P.O. BOX 45, DAR ES SALAAM
Qualification : CHARTERED ACCOUNTANT

SEALED with the COMMON SEAL of the said)
MOHAMMED ENTERPRISES (TANZANIA))
LIMITED and DELIVERED in our presence)
this 30 day of April 2004)



Name : MR. GULAM DEWJI
Signature : 
Postal Address : P.O. BOX 20660, DAR ES SALAAM
Qualification : CHAIRMAN

Name : MR. N. C. SHETH
Signature : 
Postal Address : P.O. BOX 20660, DAR ES SALAAM
Qualification : GROUP GENERAL MANAGER

TANZANIA MATCH INDUSTRIES LIMITED
DAR ES SALAAM

BUSINESS PLAN
FOR MATCH MANUFACTURING INDUSTRY

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- i. Projected Profit and Loss Statement
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OUTLINE

November,

2011

Match Production Project

OPPORTUNITY

Total Match box consumption is estimated to be in the order of 120,000 cartons per year.

With some 4 to 5 million households in Tanzania, this works out to a low average of some 2 to 3 boxes per household/ per month.

At a retail price of Tshs. 35 per box this is an affordable, necessary item.

The market is growing as population (number of households) increases and purchasing power expands.

There are only two local manufacturers, KIBO (a parastatal) based in Moshi and a recently established competitor, ALPHA (belonging to the ZAKARIA Group) in Dar es Salaam.

The combined local production capacity on a single shift basis is in the order of 6,600 cartons per month.

Prior to July, 2006 imports (primarily from china) were running at the rate of 3000 cartons per month. From July 01, 2006 import duties were raised from 35% to 50% effectively drying up imports.

The manufacturing process is relatively simple and largely uses unskilled labor.

A total of 100 persons will be employed (of which possibly some can be physically handicapped) generating local goodwill and in line with the Government's drive to create new employment opportunities.

The Entrepreneur, Mr. Gulam Abbas Dewji (a Tanzanian national of Indian Origin) is an experienced businessman, knowing intimately how to operate within the Tanzanian and surrounding African markets.

BUSINESS PLAN

A new TIC registered Company (Tanzania Match Industries Ltd.) will be formed with its operations based in Dar es Salaam. Reasons for choice of location are:

POTENTIAL FOR EXPORT

There is big potential of export market for this product to neighboring countries like Democratic Republic of Congo, Rwanda and Burundi. The reason being these countries are near Tanzania. Also all these countries haven't any factories manufacturing match sticks and their local importer are importing from Pakistan, Indonesia, Thailand and China. We know one such importer who is importing this item as all his goods are cleared from Dar es Salaam port. We can be able to negotiate with this party as it will be very easy for them to get the delivery of the goods from Dar es Salaam. This will also take considerably less time for a longer period of time. We can also source the market in Rwanda and Burundi once the factory starts operating. We know for sure that there is a big market for this product in these countries also.

MARKETING - LOCAL

We had planned out three ways of product for local market

- 1) To employ sales man who will visit all the wholesale shops and get order. This order will then be delivered and cash collected from the buyer. The problem in this way of marketing is that the salesman will have considerable amount of cash with him when he is delivering the goods and collecting the cash at the sometime. The chances there that he may be robbed as people will come to know of this daily routine.
- 2) The second way of marketing is to appoint one agent in Dar es Salaam who will be sole distributor of the goods. Then we will be having no problem of collecting the cash as all the payment will be received by cheque. However appointing a sole agent has its own problem also. Firstly, we have to negotiate the price as we cannot sell the goods at the price we intended to sell at market price. Secondly, if in case the payment is delayed for some reason the substantial amount of money can be blocked.
- 3) We open our own outlet in Dar es Salaam to sell our product. Again this will require hiring a shop in town centre, employing people to run this outlet and keep record of daily return of sales and cash from the outlet.

Looking at all the above three options, we have considered the second option to be more preferable in the current situation.

MARKETING – EXPORT

Once the factory is in production and is producing at full capacity, then we will have to employ a fully qualified export manager who will market the goods for export purpose only. But this will be considered sometime in the year 2008. As indicated previously the potentiality of export in the neighboring countries is high

Tanzania Tariff Book

HS Code Details

Hs code 3605.00.00

Hs Description Matches, other than pyrotechnic articles of heading 36.04

Effective Date 7/01/2006

Import Duty	50.00%
VAT Standard Rate	20.00%
Import Duty (KE)	20.00%
VAT (KE)	20.00%
VAT (UG)	20.00%
Import Duty (SADC without ZA)	2.00%
VAT (SADC without ZA)	20.00%
Import Duty (SADC, TZ + ZA)	2.00%
VAT (SADC, TZ + ZA)	20.00%

1.0.INTRODUCTION

TANZANIA MATCH INDUSTRIES LIMITED is a prospective company, which will be incorporated in Tanzania in due course of time. The registered offices and factory will be located at Dar es Salaam Tanzania.

The company principal activities will be to manufacture and distribute matchboxes both locally and for the export market.

Company shareholders have extensive experience in Match Boxes making factories and related business for many years in countries like India. From their long experience in this Field they have come to realize that Tanzania has a potential market for matchboxes.

Manufacturing sector is one of the leading sectors in the Tanzania's economy that contributes substantially. For instance in 2002, the sector accounted for 1.16% of total GDP (per capital).

2.0.PROJECT OBJECTIVES

The purpose of the project is to produce high quality matchboxes.

The project is therefore intending to meet the following objectives;

1. Produce reliable and high quality matchboxes for the local and export market.
2. Produce and distributes standard matches to meet customer requirements and national and international quality assurance requirements.

3.0.PROJECT LOCATION

As previously stated, the project will be located at, Kinondoni, Dar es Salaam Tanzania.

4.0.PROJECT PROMOTERS

The proposed project will be sponsored by TANZANIA MATCH INDUSTRIES LIMITED;

The Company's shareholding ratios and respective names are as follows:

NO	NAME AND ADDRESS	NATIONALITY	SHARE HOLDING
1	MR. GULLAM ABBAS DEWJI	TANZANIAN	95
2	MRS.ZUBEIDA DEWJI	TANZANIAN	5

As afore mentioned, Mr. Gulam Abbas Dewji, the majority shareholder and Managing Director, has vast experience in this field having been conducting business in Tanzania for many years.

5.0.MARKET

The United Republic of Tanzania is located in eastern Africa, between longitudes 29 and 41 east, latitude 1 and 12 south of Equator.

Tanzania was formed out of the union of two sovereign states namely Tanganyika and Zanzibar. While Tanganyika became Independent on 9th December 1961, Zanzibar became a sovereign state on 12th January 1964. The two sovereign republics formed the united Republic of Tanzania on 26th April 1964. However, the Government of the United Republic of Tanzania is a unitary republic consisting of the Union Government and the Zanzibar Revolutionary Government.

The country covers an area of 945,000 square km, facing the Indian Ocean in The East, Malawi and Mozambique in the South, Zambia, DRC, Burundi and Rwanda in the west and Uganda and Kenya in the North. With the population of about 36 million people (2002 Census), Tanzania offers a sizeable market. It has the GDP of nearly US 10 billion (about US \$ 221 (US\$ 611 at PPP), the level of demand is low. An additional market opportunity arises out of its participation at EAC and SADC which are regional integrations. The country is also a founding member of the WTO.

Tanzania is also accessible to the rest of world through three major ports at the Indian Ocean including Dar es Salaam, Tanga and Mtwara. This makes the country a major gateway for east African countries. In addition, it has other inland ports along three "Great Lakes" of Victoria, Tanganyika and Nyasa (Malawi). These play a vital role in connecting landlocked countries of East and Central Africa to the World.

Economically, in 1986, Tanzania embarked on comprehensive economic reforms that gradually transformed its economic structure from controlled economy to a more progressive market economy. The process has culminated in liberalizing agricultural produce marketing, opening up of financial markets to foreign competition, foreign exchange and consumer price deregulation, and enhanced private sector involvement in the economy. Agriculture accounts for the largest contribution to the country's GDP.

According to 2003 figures, Tanzania's economy fairs well. For instance in 2003, the balance of payment recorded a significant Improvement netting a positive balance of US \$ 297 million and deposit and lending rates took a downward trend triggering a lowering of Treasury Bill yields by 2%

In terms of Trade Tanzania's export trade is dominated by agriculture, which is automatically a leading foreign exchange earner. Major import for Tanzania includes machinery, industrial raw material, building and construction equipment and consumer goods.

Sectoral distribution of FDI stocks shows the dominance of mining, (39%), manufacturing (22%), tourism (13%) and agriculture receive the least investment of about (7%). The lake zone gold belt of Mwanza, Shinyanga and Mara accounts for 40% of FDI stock while Dar es Salaam accounts for 36% and Arusha, Kilimanjaro, Mbeya and Morogoro shares the remaining 24% of the FDI.

The contribution of the manufacturing sector is also crucial. Currently, the manufacturing sector contributes about 7.5% of the country's GDP. On the other hand the Government has been emphasizing on industrial diversification and encouraging the establishment of some import substitution Industries. An expanding domestic market and regional markets provide Tanzania Manufactures with massive opportunities. These can be found in chemical, ceramics, animal feeds processing, beverages steel and metal, glassware, canning as well cottage industrial works including matchbox making.

Matchbox manufacturing is one of the readily market activities in Tanzania. A few number of industries engaged in this kind of activities have not been able to meet the ever-increasing demand due to growing trend of the population. To meet this demand therefore there is an urgent need to invest heavily in the manufacturing sector especially cottage industries and factorie such as match making factories.

6.0 COMPETITION.

As mentioned earlier, the present demand for matchboxes is on tremendous increase and present producers such as Kibo, Match Factory, Alfa Match Industries Ltd and importers of the product have not been able to fulfill it. It therefore envisaged that competition on the product is very minimal considering that most imported mach boxes are of very low quality and have proved failure in the market.

It is therefore encouraged that the application of modern technology in the production of matches and matchboxes can easily ensure a firm a bigger market share in the Tanzanian Market.

7.0 SPECIAL STRENGHT OF THE COMPANY.

1. The strength of the company will be proven trough producing high quality and world class matches as well as matchboxes.
2. The Company's competent, skilled and experienced management will another very important aspect to distinguish a company with its immediate competitors.
3. Technically the company should indulge in the use of a mix of local and international expertise both materially and human.

8.0 PROJECT INVESTMENT

The total investment of the project for its Implementation is estimated at T,Shs 3,786,250,000 Out of which T,Shs 2,299,375,000 is earmarked for fixed capital and T,Shs 285,000,000 will be budgeted for initial working capital.

The project promoter's have made the following provisions to the project investment. All figures below are in Tanzania Shillings.

NO	ITEM	ESTIMATED INVESTMENT IN TSHS.
1.	MACHINERY AND EQUIPMENT	1,421,875,000
2.	MOTOR VEHICLES	50,000,000
4.	FURNITURE AND FITTINGS	15,000,000
	SUBTOTAL	1,486,875,000
	ADD: Initial Working Capital	812,500,000
	TOTAL PROJECT INVESTMENT	3,786,250,000

The breakdown of investment in each part is as follows:

Machinery and Equipment

The details of machineries and price are taken form Quotation from suppliers which are attached with the report. (Copy of it to be attached here)

9.0 PROJECT FINANCING

The whole project cost for will be financed through shareholders equity contributions, and from the Bank finance the total project cost of Tshs 1121875000 will be financed as follows

SOURCE	LOCAL
Equity	1,000,000,000
Loan	121,875,000
Total	1,121,875,000

10.0. PROJECT OPERATING COSTS

The project is expected to incur the following operating cost:

1. Raw Material Cost.

The raw material cost is estimated at 642,720,000 for 39,000 gross match boxes. And cost of making wooden splints is estimated at 32,448,000 for 39,000 gross matches.

2. Labor Cost

A Total of 100 people will be employed in the match factory. A wage of T.Shs 49,920,000 per month will be paid. Social benefits such as Employer's Contribution Fund, insurance etc is to be included herewith. So total Labour cost per annum is T.Shs 149,960,000.

3. Other Direct Costs:

Other direct costs such as electricity, fuel, water, repairs and maintenance etc is assumed at 49,920,000 per month. The annual budget would be T.shs 599,040,000

4. Administration Costs:

STAFF COSTS

NO	EMPLOYEE DESIGNATION	NO	SALARY AMOUNT	SALARY/MONTH	SALARY/ANNUM
1	Permanent	10	350,000	1,350,000	16,200,000
2	Casual	200	4500	27,000,000	324,000,000

Other Staff Costs:

Social benefit such as Employer's Contribution Fund etc is to be included herewith. Total staff cost budget per annum would be Tshs 340,200,000

Other Administration Expenses:

NO	Cost element	Cost/Month	Cost/Annum
1	Rent	180,000	2,160,000
2	Insurance	2,600,000	31,200,000
3	Other Administration Expenses	1,560,000	18,720,000
	Total Expenses-Tshs	4,340,000	52,080,000

11.0 WORKING CAPITAL

The requirements of working capital have been determined as follows:

Current Assets	Period
Debtors	30 days
Stock of Raw Materials	3 month
Stock of Finished Products	15 days
Cash	1 week
Current Liabilities	30 days
Sundry Creditors	30 days

On the basis of above the working capital for the year will be at T.shs 285,000,000
Subsequent years it will proportionately increase due to increase in sales and production.

12.0 REVENUE ESTIMATES.

The project's revenues are expected to be obtained from selling matchboxes. The price of Match box is initially estimated at Tshs 32,000 per carton match boxes. The number of carton sold per month is estimated as follows:

YEAR	1	2	3	4	5
Number of Cartons sold per month	3900	6500	7000	7500	8000
Number of Cartons sold per Annum	70,200	78,000	84,000	90,000	96,000
Rate Per Unit (Tshs)	32,000	32,000	32,000	32,000	32,000
INCOME IN TSHS.	2,246,400,000	2,496,000,000	2,688,000,000	2,880,000,000	3,072,000,000

13.0 PROJECT PROFITABILITY

The projected Profit and Loss Account is shown at Appendix 1.

Based on turnover as outline above, the company should realize total revenue Tshs 2,246,400,000 during the first year of operation rising to 3,072,000,000 during the fifth year of operation.

The company should realize a pre-tax profit of 171,659,813 at the end of the first year of operation rising to 1,412,172,943 by the fifth year.

Projected Cash Flow

The projected cash flows of the business are shown at Appendix 3. The analysis shows the ability of the project to honor its financial obligation and in this respect the situation manifests a healthy position. The loan of Tshs 1,348,033,444 will be repaid within four years as can be seen from the loan repayment schedule at Appendix 4.

Pay Back Period (This can be removed if Bank Loan does not exist)

The payback period is shown in Appendix 5. It is 3 years and 4 month

14.0 Environmental Impact and Policies

Air and Other Pollution

The match box business will not produce much toxic in their operations. The business in this mode of operation will not make any impact on the environment.

Environmental Policies and Awareness

Awareness on environmental issues is high to most Tanzanians and investors in particular. The National Environmental Management Council, Municipal Authorities and Tanzania Government in general have been responsible for policies, directive and monitoring of execution and implementation of environmental issues.

15.0 ECONOMIC ASPECT

The project has a strong impact of Employment, economic benefits to the people of the country and Government Revenues.

i. **Employment Effect**

The project will help to achieve the national objective of economic empowerment of rural population of this country. A large segment of its labor force at least xxx from rural area will be employed in production and marketing jobs.

ii. **Government Revenues**

The government will benefit in the terms of Corporation Tax and earn Foreign Exchange from export of products.

TANZANIA MATCH INDUSTRIES LIMITED
PROJECTED PROFIT & LOSS ACCOUNT

YEAR	1	2	3	4	5
	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>
	<i>Single Shift</i>	<i>Double Shift</i>	<i>Double Shift</i>	<i>Double Shift</i>	<i>Double Shift</i>
<i>Capacity Utilisation</i>					
Cartons Sold	39,000	84,000	93,000	99,000	108,000
<i>Sales Price per Carton</i>	32,000	35,000	40,000	45,000	50,000
Income	1,248,000,000	2,940,000,000	3,720,000,000	4,455,000,000	5,400,000,000
Less:					
Raw Material Cost	642,720,000	1,514,100,000	1,915,800,000	2,294,325,000	2,781,000,000
Cost of Making wood splints	32,448,000	76,440,000	96,720,000	115,830,000	140,400,000
Labour Cost	149,760,000	352,800,000	446,400,000	534,600,000	648,000,000
Direct Overhead, Utilities	49,920,000	117,600,000	148,800,000	178,200,000	216,000,000
	874,848,000	2,060,940,000	2,607,720,000	3,122,955,000	3,785,400,000
Gross Profit	373,152,000	879,060,000	1,112,280,000	1,332,045,000	1,614,600,000
Less:					
Salaries	49,920,000	117,600,000	148,800,000	178,200,000	216,000,000
Insurance	31,200,000	73,500,000	93,000,000	111,375,000	135,000,000
Other Administrative Exp	18,720,000	44,100,000	55,800,000	66,825,000	81,000,000
Depreciation	116,179,688	218,597,852	192,912,261	170,627,068	151,239,557
Profit Before Interest & Tax	256,972,313	660,462,148	919,367,739	1,161,417,932	1,463,360,443
Interest on Term Loan	85,312,500	153,562,500	119,437,500	85,312,500	51,187,500
Profit Before Tax	171,659,813	506,899,648	799,930,239	1,076,105,432	1,412,172,943
Tax 30%	51,497,944	152,069,895	239,979,072	322,831,630	423,651,883
Profit after Tax	120,161,869	354,829,754	559,951,167	753,273,802	988,521,060
Accumulated Profit	120,161,869	474,991,623	1,034,942,790	1,788,216,593	2,776,737,652

**TANZANIA MATCH INDUSTRIES LIMITED
TERM LOAN REPAYMENT**

APPENDEX-4

Year	Inward Balance	Repayment	Loan Interest @14%	Total Bank Credit
Year-1 (1,000,000- @1625)	1,218,750,000	121,875,000	85,312,500	1,096,875,000
Year-2	1,096,875,000	243,750,000	153,562,500	853,125,000
Year-3	853,125,000	243,750,000	119,437,500	609,375,000
Year-4	609,375,000	243,750,000	85,312,500	365,625,000
Year-5	365,625,000	243,750,000	51,187,500	121,875,000

**TANZANIA MATCH INDUSTRIES LIMITED
PROJECTED BALANCE SHEET**

APPENDEX-4

YEAR	1	2	3	4	5
	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>
ITEM DESCRIPTION					
Fixed Assets					
Opening Balance					
Additions:	2,299,375,000	2,183,195,313	1,964,597,461	1,771,685,200	1,601,058,132
Less Depreciation	116,179,688	218,597,852	192,912,261	170,627,068	151,239,557
Closing Balance	2,183,195,313	1,964,597,461	1,771,685,200	1,601,058,132	1,449,818,575
Working Capital	285,000,000	225,000,000	255,000,000	288,500,000	310,545,000
Accumulated Cash	-	13,519,162	491,474,146	1,264,283,460	2,138,249,078
Total Assets	2,468,195,313	2,203,116,623	2,518,159,346	3,153,841,592	3,898,612,653
Financed By:					
Equity	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Accumulated Profit	120,161,869	474,991,623	1,034,942,790	1,788,216,593	2,776,737,652
Total Equity	1,120,161,869	1,474,991,623	2,034,942,790	2,788,216,593	3,776,737,652
Long term loan	1,096,875,000	853,125,000	609,375,000	365,625,000	121,875,000
Intercompany A/c	251,158,444	(125,000,000)	(126,158,444)	-	-
Bank Overdraft	-				
Total Debt	1,348,033,444	728,125,000	483,216,556	365,625,000	121,875,000
Total Debt & Equity	2,468,195,313	2,203,116,623	2,518,159,346	3,153,841,593	3,898,612,653
	(0)	0	0	(0)	0

TANZANIA MATCH INDUSTRIES LIMITED
CASH FLOW PROJECTIONS

APPENDEX-3

YEAR	1	2	3	4	5
	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>
Sources					
Profit Before Interest	256,972,313	660,462,148	919,367,739	1,161,417,932	1,463,360,443
Depreciation	116,179,688	218,597,852	192,912,261	170,627,068	151,239,557
Long Term Loan	1,218,750,000				
Intercompanies	-				
Equity	1,000,000,000				
Total Sources	2,591,902,000	879,060,000	1,112,280,000	1,332,045,000	1,614,600,000
Applications					
Capital Expenditure	2,299,375,000	-	-	-	-
Working capital	285,000,000	225,000,000	255,000,000	288,500,000	310,545,000
Cash\Intercompany	10,000,000	16,342,756	59,005,748	133,937,455	251,095,099
Tax	51,497,944	152,069,895	239,979,072	322,831,630	423,651,883
Subtotal	2,645,872,944	393,412,651	553,984,820	745,269,085	985,291,982
Debt Service					
Principal	121,875,000	243,750,000	243,750,000	243,750,000	243,750,000
Interest	85,312,500	153,562,500	119,437,500	85,312,500	51,187,500
Total Debt Service	207,187,500	397,312,500	363,187,500	329,062,500	294,937,500
Total Applications	2,853,060,444	790,725,151	917,172,320	1,074,331,585	1,280,229,482
Accumulated cash	-	88,334,849	195,107,680	257,713,415	334,370,518

**TANZANIA MATCH INDUSTRIES LIMITED
PAYBACK PERIOD**

Annexure-5

YEAR	Profit After TAX	Depreciation	Total Cash Flow	Accumulated Cash Flow
1	120,161,869	116,179,688	236,341,556	236,341,556
2	354,829,754	218,597,852	573,427,605	809,769,162
3	559,951,167	192,912,261	752,863,428	1,562,632,590
4	753,273,802	170,627,068	923,900,870	2,486,533,460
5	988,521,060	151,239,557	1,139,760,617	3,626,294,078

Initial Fixed investment & Working capital = 2,584,375,000

From the above table Pay back period is calculated at nearly 4 year.

TANZANIA MATCH INDUSTRIES LIMITED

APPENDIX-6

DEPRECIATION SCHEDULE

TSHS

Item Description	Value	Rate %	Year-1 6mths	Year-2	Year-3	Year-4	Year-5	Total	Residual Value
Land & Building	812,500,000	5.00%	20,312,500	39,609,375	37,628,906	35,747,461	33,960,088	167,258,330	645,241,670
Plant & Machinery	1,421,875,000	12.50%	88,867,188	166,625,977	145,797,729	127,573,013	111,626,387	640,490,294	781,384,706
Vehicles	50,000,000	25.00%	6,250,000	10,937,500	8,203,125	6,152,344	4,614,258	36,157,227	13,842,773
Furniture & Equipments	15,000,000	10.00%	750,000	1,425,000	1,282,500	1,154,250	1,038,825	5,650,575	9,349,425
Total	2,299,375,000		116,179,688	218,597,852	192,912,261	170,627,068	151,239,557	849,556,425	1,449,818,575

TANZANIA



Certificate of Incorporation

No. 25596.....

I HEREBY CERTIFY THAT

TANZANIA MATCH INDUSTRIES

..... Limited

is this day incorporated under the Companies Ordinance (Cap. 212) and that the Company is Limited.

Given under my hand at Dar es Salaam

this 23RD day of JUNE

One thousand nine hundred and NINETY FOUR

ASST.

Registrar of Companies



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

.....
TANZANIA MATCH INDUSTRIES LIMITED
.....

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

115-595-458
.....

with effect from 28-Dec-2011

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

REF: TANZANIA MATCH INDUSTRIES LTD.

Tanzania Match Industries Ltd is a new company established to manufacture match boxes.

The Company is located at Mbezi Jogoo Road, Kinondoni district.

We are hereby applying for a certificate of incentive and herein submitting the following documents in support of our 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 the evidence of land ownership for the project.



General Manager

Date: 10th November, 2011

COMPANY NUMBER: 25596

BOARD RESOLUTION


At a duly constituted meeting of Directors of TANZANIA MATCH INDUSTRIES LIMITED Number 25596 held at the registered office on 10th November, 2011, the chairman opened the meeting and declared a quorum was present.

The chairman proposed that the company apply to Tanzania investment centre for Certificate of Incentives for expansion of and Diversification project and after due discussion.

IT WAS RESOLVED:

That the Company shall apply to Tanzania investment centre for Certificate of Incentives for its expansion and Diversification project and vests in Mr. Gulam Dewji the authority and power to sign and represent the company in every way for the purpose of the application.

Signature



CHAIRMAN

Signature



Secretary

TANZANIA MATCH FACTORY

PROFITABILITY - BUDGET 2012

Description	GRAND TOTAL	%
PRODUCTION		
MATCH BOX TAIFA (CTN)	35,100	100.00
TOTAL PRODUCTION QTY =	35,100	100
TOTAL PRODUCTION QTY = MT		
SALES:		
FINISHED GOODS		
MATCH BOX TAIFA (CTN)	35,100	100.00
TOTAL SALES QTY =	35,100	100
TOTAL SALES QTY = MT		
Sales Value = FINISHED GOODS		
MATCH BOX TAIFA	1,123,200,000	100
TOTAL SALES	1,123,200,000	100
Other Income		
VAT ON SALES	202,176,000	
TOTAL SALES VALUE = (A)	1,325,376,000	100
Raw Material Consumed	613,267,200	46.27
Total Raw Material Consumption	613,267,200	46.27
Utility	33,359,040	2.52
Wages & Salaries Factory worker	205,657,920	15.52
Other Factory Overhead	30,000	0.00
Total Direct Overhead	239,046,960	18.04
Coast of Sales = (B)	852,314,160	64.31
GROSS PROFIT = (C) = (A-B)	473,061,840	35.69
FIXED OVERHEAD		
Administrative expenses	33,884,640	2.56
Office Expenses	150,000	0.01
Staff Salaries & Benefits	74,649,840	5.63
Statutory & Legal Expenses	-	-
Travelling & Conveyance Expenses	-	-
	108,684,480	8.20
PROFIT BEFORE SELLING & DISTRIBUTION	364,377,360	27.49
Selling Expenses		
Truck Hiring Charge to Transport Div	7,020,000	0.530

Description	GRAND TOTAL	%
Total Selling & Distribution Expenses =	7,020,000	0.53
PROFIT BEFORE INTEREST & DEPRECIATION	357,357,360	26.96
Bank charges / L/c charges	1,500,000	0.11
Collateral Mgmt Fees us \$2,500 - per tank	14,625,000	1.10
Interest on Working Capital	33,696,000	2.54
Interest on Capital Investment	60,000,000	4.53
Description	-	-
Total Financial Expenses	109,821,000	8.29
PROFIT BEFORE TAXATION	247,536,360	18.68
LESS: VAT ON SALES	(202,176,000.00)	(15.25)
NET PROFIT	45,360,360	3.42



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 GULAMABBAS DEMJI AND ZUBEIDA DEMJI
(director/directors/agent of TANZANIA MATCH INDUSTRIES LIMITED
(name of business enterprise) apply for registration of CERTIFICATE OF SUCCESSION
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 MBERI BEACH JOGROO
INDUSTRIAL ARE

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 MALI STREET (MOROGORO ROAD)
4. The Principal Officers of the Company are VIJAY R.
5. Auditors of the Company are SHEBRILA & CO P.O.22131 DSM
6. The authorized share capital of the Company is Tshs./US\$ 10,000,000 Tsh

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ Tanzanian Shilling
8. The month and day of the financial year end is 31st December

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

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

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

I, GULAMABBAS DEXIJI of Post Office Number 472 DSM

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

~~authorized agent~~ of TANZANIA MATCH INDUSTRIES

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 day of 6/01/2012 }

Gulamabbas Dexiji
Applicant

Before me:



.....
Commissioner for Oaths

APPLICATION SUMMARY

Company Name: TAMIZANIA MATCH INDUSTRIES LIMITED

Certificate of Incorporation Number: 25596 Status:

Certificate of Incorporation Date: 23 / 6 / 1994

Post Box: 472

Town: DAR ES SALAAM

Sector: KINOMONDONI

Sub-Sector: MBEZI BEACH

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>0</u>	<u>\$ 625,000</u> 300,000 \$		<u>\$ 944,375</u> 762,000 700,000 \$

Project Objectives: 1. Produce reliable and high quality match boxes for local. 2. To create job opportunity for betterment of society

Capacity: 46,000,000 Annual

Employment: Foreign: 2 Local: 150 Total: 152

Implementation Period: April - 2012 (Production starts)

Project Location

Site/Plot/Block No.: 70

Street: JOGOO (MBEZI) District: KINOMONDONI Region: DAR ES SALAAM
(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>GULAMABBAS DEWJI</u>	<u>TAMIZANIAN</u>	<u>95</u>
<u>ZUBEIDA DEWJI</u>	<u>TAMIZANIAN</u>	<u>5</u>
.....
.....
.....

Investment Breakdown US\$/Tshs.M

Land/Building	Tsh 8,12,500,000 (\$ 500,000)
Plant	4,000,000 \$ Tsh 1,421,875,000 - (\$ 850,000)
Vehicles	908,000,000 Tsh Tsh 50,000,000 - (\$ 31,250)
Furniture & Fittings	100,000,000 Tsh Tsh 15,000,000 - (\$ 10,000)
Pre-expenses	50,000,000 Tsh Tsh 5,000,000 (\$ 3,125)
Others	200,000,000 Tsh Tsh -
Working Capital	100,000 \$ Tsh 285,000,000 - (\$ 178,125)
TOTAL	1,252,000,000 Tsh \$ 1,100,000 \$

Total \$ \$ 1,569,375

Contact Details:

Name: GULAMABBAS HASANUDDIN DENJJI Title: DIRECTOR
 Telephone: 2114376, 2118930 Fax: 2122843
 Email:

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



THE UNITED REPUBLIC OF TANZANIA

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARE

Memorandum

and

Articles of Association

of

TANZANIA MATCH INDUSTRIES LIMITED

Incorporated this 23rd day of June 1994

Drawn by:

Gulamabbas Hassanali Fazal Dewji
Promoter of the Company
P. O. Box 20660
DAR ES SALAAM
TANZANIA.

TANZANIA
 Stamp Duty Shs. 25/-
 PAID ON ONE TOTAL
 Receipt No. 64112755 2/06/1997
 Stamp Duty Office

THE COMPANIES ORDINANCE (CAP. 212)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
 OF
TANZANIA MATCH INDUSTRIES LIMITED

Stamp Duty Shs: 25/-
 Receipt No: 65114340 12/08/1997
 Assn. Registrar of Companies

The name of the Company is "TANZANIA MATCH INDUSTRIES LIMITED".

2. The Registered Office of the Company will be situated in Mainland Tanzania.
3. The Objects for which the Company is established are:
 - (a) To manufacture, import, export, sell in wholesale & retail, all types of match boxes.
 - (b) To manufacture paper, paper products, out of raw material, and to deal in all types of paper, packing material, and to export the same or sell in retail or wholesale.
 - (c) To carry on the business of manufacturers and dealers in paper of all kinds, articles made from paper or pulp, and material used in the manufacture or treatment of paper, including cardboard, mill boards and wall/ceiling paper.
 - (d) To carry on the business of timber and timber merchants, timber yard and saw mill proprietors.
 - (e) To carry on the business of carpenters, joiners, furniture makers, cabinet makers, upholsterers, manufacturers, assemblers and repairers of all kinds of furniture and woodworks.
 - (f) To carry on all or any of the business of growing, manufacturing, buying, selling and dealing in wood, timber, metal, plastic, glass, rubber, glues, paints, varnishes and any other goods whatsoever and all or any materials and things used in connection with making of furniture and other wood works and any articles or things made or sold associated with or auxillary thereto.
 - (g) To import, purchase or otherwise acquire all necessary machinery and equipment and raw materials and accessories for the business of the Company.

Stamp Duty Office
 Assn. Registrar of Companies
 Date 12/8/97

- h) To carry on the business of importers, dealers and distributors of oil, kerosene, petrol, motor spirit, mineral oil, crude oil, petroleum, lubricating oil, grease and all other kinds of mineral and petroleum products.
- i) To sell or dispose off the undertaking and property of the Company or any part thereof, for such consideration as the Company may think fit, and in particular, shares, debentures or securities of any other Company having objects altogether, or in part, similar to those of this Company.
- j) To carry on the business of wholesale or retail, of automotive spares and parts of all description, tyres and tubes, batteries, battery solution and all other spares, accessories and goods as may be conveniently sold therewith and all thing capable of being used therewith or in the maintenance, repair and manufacture thereof.
- k) To carry on the business of saw mills and the preparation of timber for market and the manufacture of and dealing in all articles made of or principally made of wood.
- l) To construct, erect, maintain and alter any buildings, machinery plant work necessary or convenient for the purpose of the Company.
- m) To undertake and execute any contracts for work involving the supply or use of any machinery and to carry out any ancillary or other work comprised in such contracts, including the carrying of passengers and goods in Tanzania.
- n) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular any land, buildings, easements, machinery plant and stock-in-trade.
- o) To invest and deal with moneys of the Company not immediately required, in such securities and in such manner as the Company may from time to time determine.
- p) To remunerate any person, firm or Company rendering services to this Company, whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.

- q) To distribute any part of the property of the Company in specie among the members.
- r) To lend and advance money and give credit to such persons or Companies as may seem expedient and in particular to members of the Company, customers and others having dealings with the Company.
- s) To draw, make accept, endorse, discount, execute and issue cheques, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments, and also bills of exchange.
- t) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise alone or in conjunction with others.
- u) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- v) To establish depots and agencies in different parts of the world for the purpose of carrying on any or all of the business of the Company.
- w) To carry on the business of general merchants, general storekeepers, universal providers, importers, exporters, and wholesale and/or retail traders of or otherwise dealers of and in cotton, silk, woollen goods and textile fabrics of all kinds.
- x) To enter into any arrangements and contracts with Governments or Authorities (Supreme, municipal, local or otherwise) or any corporations, companies or persons, having objects that may seem conducive to the Company's objects or any of them, and to obtain from any such Government Authority, Corporation, Company or persons any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable.
- y) To purchase, take on lease, option or licence, exchange or otherwise acquire in any part of the world, prospecting rights and contracts, leases, options, mineral properties, grants, concessions, charges, privileges, licences or authorities of any over mines, land and mineral or other properties either absolutely or conditionally.


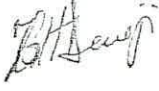
- z) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debenture stock, certificates or other securities perpetual or otherwise charged upon all or any other Company's rights and property (present and future) including any uncalled capital or without any such security and to purchase, redeem or pay off any such security or loan.
- zi) To amalgamate with, or enter into partnership or into any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this Company is authorised to carry on, or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to take or otherwise acquire shares and securities of any such Company, and sell, hold, reissue with or without guarantees, or otherwise deal with the same.
- zii) To promote another Company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- ziii) - To pay all the expenses incurred in connection with the promotion, establishment and registration of the Company or of any other Company promoted, formed, established or registered by the Company and all brokerage, discount and other expenses lawfully payable which may at any time and from time to time be deemed expedient for taking, placing or undertaking all or any of the shares or debentures or other obligations of the Company as promoted, formed, established or registered by the Company.
- ziv) To obtain all powers and authorities necessary to carry out or extend any of the above objects.

The objects set forth in any sub-clause shall not, except when the context expressly so requires, be in anyway limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the Company. None of such sub-clause or other objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, but the Company shall have full power to exercise all or any of the power conferred by any part of this clause in any part of the world and notwithstanding that the business undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

AND it is hereby declared that the word "COMPANY" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not and whether domiciled in Tanzania or elsewhere and the intention is that the objects specified in each paragraph of this clause shall except where otherwise expressed in such paragraph be independent main objects and shall in no way be limited or restricted by a reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.
5. The initial capital is Shs. 10,000,000 divided into 10,000 shares of Shs. 1,000/= each and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

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

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE
MR. GULAMABBAS HASSANALI FAZAL DEWJI P. O. BOX 20660 DAR ES SALAAM DIRECTOR	95	 
MRS. ZUBEIDA GULAMABBAS HASSANALI FAZAL DEWJI P. O. BOX 20660 DAR ES SALAAM DIRECTOR	5	

DATED at Dar es Salaam this 27 May 1994

WITNESS to the above signatures:

M. A. HASSAM & CO
 AUTHORISED AUDITORS
 P. O. Box 20719
 Tel: 34071/37352/3
 DAR ES SALAAM
 TANZANIA



TANZANIA

Stamp Duty Shs. 5/-

PAID ON ORIGINAL

Stamp Duty Shs. 5/-

PRELIMINARY

Receipt

In these Regulations:

"The Ordinance" means the Companies Ordinance Chapter 242 of the Laws of Tanzania.

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

Unless the context otherwise requires, the expression defined in the Ordinance or any statutory modification thereof in force at the date at which these Regulations become binding on the Company, shall have the meanings so defined.

Any words importing the singular shall include the plural and vice versa; words importing the masculine gender shall include females and words importing persons shall include bodies, corporations, partnership, firms, co-operative societies, etc.

Regulation of Table "A" in the First Schedule to the Companies Ordinance (hereinafter called Table "A") shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provision under Table "A" the former shall prevail; and in addition to substitution shall be the regulations of the Company.

2. PRIVATE COMPANY

The Company is a private company and accordingly:

- a) The right to transfer shares is restricted in manner hereinafter prescribed.
- b) The number of members, of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the termination of such employment to be members of the Company) is limited to fifty provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this relation be treated as a single member.

THE COMPANIES ORDINANCE (CAP. 212)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
TANZANIA MATCH INDUSTRIES LIMITED

Stamp Duty Shs: 25/-

Receipt No. 55146340

12/08/1994

Asst. Registrar of Companies

12-9-94

DECLARATION THAT THIS IS A TRUE COPY OF THE ORIGINAL

Signature of Registrar of Companies

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

TRANSFER OF SHARES

The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom it shall in their opinion deem undesirable for any reason whatsoever to admit to membership.

Subject to Clauses 2 and 3 hereof the right of members to transfer their shares shall be restricted as follows:

- a) No share shall be transferred to a person who is not a member except any member or any person selected by the Directors as one who it is desirable in the interest of the Company to admit to Membership.
- b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall make the Board of Directors of the Company his agent for the sale of such shares to any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference, to be determined by the Auditor of the Company.
- c) Upon price of such shares being agreed on or determined as per clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such shares inviting the person to whom notice is sent to state within 21 days' from the date of such notice whether he is willing to purchase any, if so, what maximum number of such shares. At the expiration of such 21 days' notice the board shall apportion such shares amongst the shareholders (IF MORE THAN ONE) who shall have expressed their desires to purchase the same and as far as may be 'prorate' according to the number of shares already held by them respectively, or if there be only one such shareholder, the whole of such shares shall be sold to him provided that no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or the single shareholder who shall have agreed to purchase the same.

GENERAL MEETINGS

NOTICE OF GENERAL MEETINGS AND PROCEEDINGS AT MEETINGS

5. Articles 39 to 53 Table "A" shall apply subject to the following variations.
- a) A general meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
 - b) Two members, present either personally or by proxy shall form a quorum.
 - c) Any ordinary resolution of the Company determined without any General Meeting and evidenced by writing under the hands of majority of the Directors and of the members of the Company shall be as valid and effectual as an ordinary resolution duly passed at a General Meeting of the Company.

DIRECTORS

6. a) Until otherwise determined by the Company in General Meeting the Directors shall not be less than two and not more than seven in number.
- b) The following persons shall be the first Directors of the Company.

GULAMABBAS HASSANALI FAZAL DEWJI

ZUBEIDA GULAMABBAS HASSANALI FAZAL DEWJI

7. The shareholding qualification for Directors may be fixed by the Company in General Meeting, and unless and until so fixed, no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
-
-

9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as it had been passed at a Meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any moneys for the purpose of the Company which may exceed the issued share capital of the Company.

11. BORROWING POWERS

The Directors may raise or borrow for the purpose of the Company's business such sum or sums of money as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present or future, including its uncalled or unissued capital or by the issue, at such price as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets of the Company or not charged, or in such other way as the Directors may think expedient.

12. ALTERNATE DIRECTORS

Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as Alternate in his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors and discharge all duties and functions of the Director whom he represents and in the case of an Alternate Director being unable to act during the absence or inability to act as the Director whom he represents, he may, subject to the like approval of the other Directors, appoint a duly qualified person to act in his place.

13. SECRETARY

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

14. WINDING UP

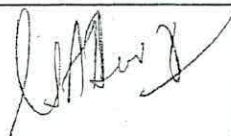

With the sanction of a Special Resolution of the Shareholders any part of the assets of the Company including any shares in other Companies may be divided between the Members of the Company in specie or may be vested in Trustees for the benefit of such members and the Company dissolved, but so that no member shall be compelled to accept any shares whereupon there is any liability.

15. INDEMNITY

Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application (under Section 345 of the Ordinance) in which relief is granted to him by the Court.

16. ALTERATIONS OR ADDITIONS

Subject to the provision of the Ordinance and to those contained in the Memorandum of Association the Company may by Special Resolution make alterations or additions which shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE
MR. GULAMABBAS HASSANALI FAZAL DEWJI P. O. BOX 20660 DAR ES SALAAM DIRECTOR	95	
MRS. ZUBEIDA GULAMABBAS HASSANALI FAZAL DEWJI P. O. BOX 20660 DAR ES SALAAM DIRECTOR	5	

DATED at Dar es Salaam this 27 May 1994

WITNESS to the above signatures:

M. A. HASSAM & CO
AUTHORISED AUDITORS
P. O. Box 20719
Tel: 34071/37352/3
DAR ES SALAAM
TANZANIA

LEASE AGREEMENT

THIS LEASE made on this 30th day of September 2011.

BETWEEN

MOHAMMED ENTERPRISES (T) LIMITED of P.O. Box 20660, Dar es Salaam, a limited Liability Company registered under Companies Ordinance Cap 212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002)(hereinafter referred to as '**the lesser**' which expression shall include its successors and assigns where the context so admit) of the one part.

AND

TANZANIA MATCH INDUSTRIES LIMITED of P.O. BOX 472, Dar es Salaam a limited liability company incorporated in Tanzania under Companies Ordinance Cap.212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002) (hereinafter called '**the lessee**') of the one part.

WHEREAS the lesser is the owner of the premises situated at the Plot No.70, Mbezi Industrial Area, Dar es Salaam willing to give on lease a Store of 173 Square Meter of the property referred above to **the lessee** on lease.(hereinafter called the demised premises).

NOW THIS AGREEMENT WITNESSETH AS FOLLOW:

1. **The lesser** hereby leases to **the lessee**, **the demised premises** to use and hold the said premises for a term of one year from the date of execution of this lease **YIELDING AND PAYING** therefore throughout during the said term monthly rent of **T.Shs. 180,000/= ((Tz Shs. One Hundred Eighty Thousand Only)** to be paid monthly which is exclusive of electricity, water and internet connection.

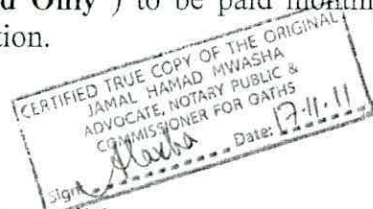
2. The lessee hereby covenants with the lesser as follows:

- (a) To pay the received rent as aforesaid.
- (b) To keep the demised premises clean and good tenantable condition.
- (c) To permit **the lesser** and/or his agents with all necessary workmen and appliances at all responsible times during day times prior appointment to enter upon the said premises for the purpose viewing the state thereof.

3. **The lesser** covenants with the lessee as follow:

- (a) That **the lessee** paying the rent hereby reserved and performing and observing the several covenants on its part herein shall peacefully hold and enjoy the said premises during the term without any interruption by **the lesser** or any person rightly claiming under or in trust of **the lesser**.

4. The term of **the lease** shall commence from 30th SEPTEMBER 2011 for (one) year, subject to renewal on mutual consent.



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5. Any notice under this lease shall be in writing and notice to the lessee shall be sufficiently served if let addressed to it on the demised premises or sent to it by registered post to its registered office and any notice to the lesser shall be sufficiently served if sent to him by registered post. Two months notice shall be requested by either side to terminate this agreement.

6. The parties shall use their best efforts to settle amicably all disputes arising out of this contract. In case the parties fail to solve disputes amicably, the matter disputed shall be resolved in accordance with laws of Tanzania through the court of law.

IN WITNESS WHEREOF this lease has been duly executed by the parties in the manner hereinafter appearing.

Sealed with Common Seal of the said

MOHAMMED ENTERPRISES (T) LIMITED;

Of PO Box 20660, Dar es Salaam
And delivered in our presence
This 30th Day of September 2011

Signature: [Signature]
Postal Address: P.O. Box 20660, DSM
Qualification DIRECTOR

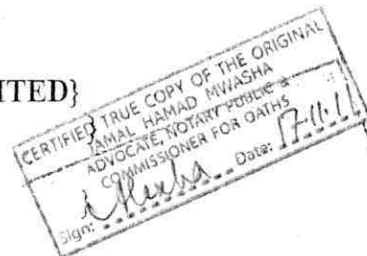
Signature: [Signature]
Postal Address: P.O. Box 20660, DSM
Qualification SECRETARY

**Sealed with Common Seal of the said
TANZANIA MATCH INDUSTRIES
LIMITED**

Of PO Box 472, Dar es Salaam
And delivered in our presence
This 30th Day of September 2011

Signature: [Signature]
Postal Address: P.O. Box 472, DSM
Qualification: DIRECTOR

Signature: [Signature]
Postal Address: P.O. Box 472, DSM
Qualification: SECRETARY



Stamp duty = 2,160,000 x 1% = 21,600
Penalty
Stamp duty payable. TSh. 43,200
[Signature]

LEASE AGREEMENT

THIS LEASE made on this 30th day of September 2011.

BETWEEN

MOHAMMED ENTERPRISES (T) LIMITED of P.O. Box 20660, Dar es Salaam, a limited Liability Company registered under Companies Ordinance Cap 212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002)(hereinafter referred to as '**the lesser**' which expression shall include its successors and assigns where the context so admit) of the one part.

AND

TANZANIA MATCH INDUSTRIES LIMITED of P.O. BOX 472, Dar es Salaam a limited liability company incorporated in Tanzania under Companies Ordinance Cap.212 as repealed and replaced by the Companies Act (Cap 212 R.E 2002) (hereinafter called '**the lessee**') of the one part.

WHEREAS the lesser is the owner of the premises situated at the Plot No.70, Mbezi Industrial Area, Dar es Salaam willing to give on lease a Store of 173 Square Meter of the property referred above to **the lessee** on lease.(hereinafter called the demised premises).

NOW THIS AGREEMENT WITNESSETH AS FOLLOW:

1. **The lesser** hereby leases to **the lessee, the demised premises** to use and hold the said premises for a term of one year from the date of execution of this lease **YIELDING AND PAYING** therefore throughout during the said term monthly rent of **T.Shs. 180,000/= ((Tz Shs. One Hundred Eighty Thousand Only)** to be paid monthly which is exclusive of electricity, water and internet connection.

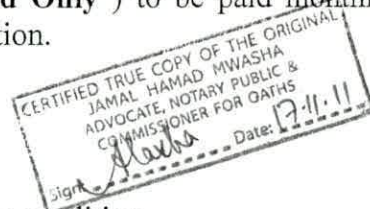
2. The lessee hereby covenants with the lesser as follows:

- To pay the received rent as aforesaid.
- To keep the demised premises clean and good tenantable condition.
- To permit **the lesser** and/or his agents with all necessary workmen and appliances at all responsible times during day times prior appointment to enter upon the said premises for the purpose viewing the state thereof.

3. **The lesser** covenants with the lessee as follow:

- That **the lessee** paying the rent hereby reserved and performing and observing the several covenants on its part herein shall peacefully hold and enjoy the said premises during the term without any interruption by **the lesser** or any person rightly claiming under or in trust of **the lesser**.

4. The term of **the lease** shall commence from 30th SEPTEMBER 2011 for (one) year, subject to renewal on mutual consent.



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5. Any notice under this lease shall be in writing and notice to **the lessee** shall be sufficiently served if let addressed to it on the demised premises or sent to it by registered post to its registered office and any notice to **the lesser** shall be sufficiently served if sent to him by registered post. Two months notice shall be requested by either side to terminate this agreement.

6. The parties shall use their best efforts to settle amicably all disputes arising out of this contract. In case the parties fail to solve disputes amicably, the matter disputed shall be resolved in accordance with laws of Tanzania through the court of law.

IN WITNESS WHEREOF this lease has been duly executed by the parties in the manner hereinafter appearing.

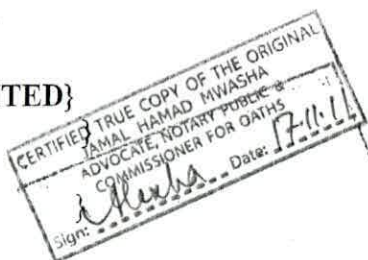
Sealed with Common Seal of the said

MOHAMMED ENTERPRISES (T) LIMITED}

Of PO Box 20660, Dar es Salaam
And delivered in our presence
This 30th Day of September 2011

Signature: [Signature]
Postal Address: P.O. Box 20660, DSM
Qualification: DIRECTOR

Signature: [Signature]
Postal Address: P.O. Box 20660, DSM
Qualification: SECRETARY



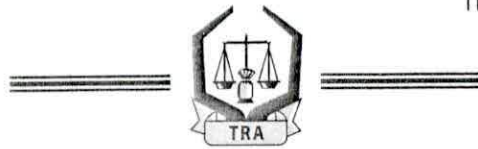
Sealed with Common Seal of the said TANZANIA MATCH INDUSTRIES LIMITED

Of PO Box 472, Dar es Salaam
And delivered in our presence
This 30th Day of September 2011

Signature: [Signature]
Postal Address: P.O. Box 472, DSM
Qualification: DIRECTOR

Signature: [Signature]
Postal Address: P.O. Box 472, DSM
Qualification: SECRETARY

Stamp duty = 2,160,000 x 1% = 21,600
Penalty
Stamp duty payable. TSh. 43,200
[Signature]



TANZANIA REVENUE AUTHORITY

DEPARTMENT

PAYMENT NOTICE AND DEPOSIT SLIP

00292856 /11-12

PART 1: TAX PAYMENT NOTICE

1. Taxpayer Name and Address:

TANZANIA MATCH INDUSTRIES
LIMITED

2. TIN:

9 9 9 9 9 9 9 9 9

4. Tax Region DAR ES SALAAM

3. Tax Debit No.

5. Total Tax Payment TZS 43,200/=

6. Type of Tax STAMP DUTY

GFS CODE	Amount	Tax Period	GFS CODE	Amount	Tax Period
<u>070204</u>	<u>43,200</u>	<u>One year</u>	<u>070204</u>	<u>43,200</u>	<u>One year</u>

PART 2: TAX PAYMENT DEPOSIT SLIP

7. Name of Bank ACB

Branch TEGETA

8. Payment STAMP DUTY & PENALTY

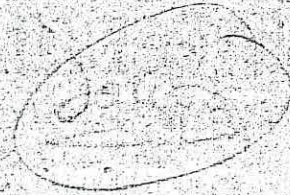
Cash:	Denomination	Amount (TZS)	Cents
	Notes: 10000/-x	40000	
	5000/-x		
	2000/-x	2000	
	1000/-x	1000	
	500/-x		
	Coins 200/-x	200	
	100/-x		
	50/-x		
	20/-x		
	10/-x		
5/-x			
Total Cash TZS		<u>43200/=</u>	
Cheques:			
Cheque Number	Drawer's Name	Bank and Branch	TZS
TOTAL CHEQUES			
GRAND TOTAL			

9. Amount in words Forty three thousand two hundred Only

10. Taxpayer's Signature Date 2nd December 2011

TANZANIA

Land Form 51



CERTIFICATE OF OCCUPANCY

(Issued under Section 9 of the Land Ordinance)

Date of Issue:

Title Number: 37810

Land Office Number: 120331.

Land: PLOT NO. 70 MBEZI INDUSTRIAL AREA DAR ES SALAAM CITY.

Term: NINETY NINE YEARS.

TITLE No. 37810
 REGISTERED 22.3.91
 At 11:00 AM
 Senior Asst. Registrar of Titles

Certified True Copy
 Assistant Registrar of Titles
 Date 31/3/2000

L.O. NO. 120331.
 LoD. NO. 94203.

TANGANYIKA STAMP DUTY ACT.
 Stamp Duty Shs. 1760/= Paid
 and Revenue Receipt No. 00678507
 of 18.3.91
 Stamp Duty Officer

CERTIFICATE OF OCCUPANCY

The Twenty second day of March

One thousand nine hundred and ninety one.

TITLE NO. 37810

THIS IS TO CERTIFY THAT E.R. INVESTMENTS LIMITED a limited liability company registered under companies ordinance cap. 212 of and having its registered office of P.O. BOX 65391, DAR ES SALAAM (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the Land described in the Schedule hereto (hereinafter called "the Land") for a term of ninety nine years from the first day of January, One thousand nine hundred and ninety one according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution therefor or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 1991 shall thereafter pay rent of thirty five thousand three hundred and sixty shillings (Shs. 35,360/=) a year in advance on the first day of July in every year of the term without any deduction PROVIDED that the rent may be revised by the Minister for the time being responsible for Lands (hereinafter called "the Minister") on the first day of July in each of the years; 2001, 2011, 2021, 2031, 2041, 2051, 2061, 2071 and 2081 or within three years thereafter in each case.

2. The Occupier shall:-

- (i) Erect on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the Dar es Salaam City Council (hereinafter called "the Authority");
- (ii) By the thirtieth day of June 1991, submit to the Authority such plans for the buildings (including block plans showing the position of the buildings) and such drawings, elevations and specifications of them as will satisfy the Authority and as are in accordance with the building condition in sub-paragraph (i) above which said plans and specifications shall be submitted in triplicate;
- (iii) Within six months from the date of notification by the Authority of approval of the plans and specifications referred to in sub-paragraph (ii) above begin building on the land in accordance with such plans and specifications;
- (iv) Complete the buildings according to the plans and specifications so that they are ready for use and occupation by the thirty first day of December 1993;

Assistant Registrar of Titles
Date 31/3/2000

- (v) At all times during the term after the thirty-first day December 1993; have on the land buildings as approved by the Authority and maintain them in good order and repair to the satisfaction of the Commissioner for Lands (hereinafter called "the Commissioner");
- (vi) Not erect or commence to erect on the land any building except in accordance with building plans and specifications which shall have been first approved by the Authority as hereinbefore provided;
- (vii) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Commissioner for Surveys and Mapping.

Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the Occupier's obligation under the conditions of the Right and shall not imply waiver of modification of any condition in the Right.

3. (i) The Occupier shall not subdivide the land or assign, sublet or otherwise dispose of or deal with the whole or any part of it or of any building on it without the previous written consent of the Commissioner PROVIDED that after condition 2(iv) has been complied with by the Occupier the consent of the Commissioner shall not be necessary:-

To a sub-letting of the whole of the land or of the whole or any part of any building on it where the sub-lease contains conditions sufficient to ensure compliance with the conditions of the Right.

(ii) Occupation or use of the whole or any part of the land or buildings on it by any person other than the Occupier or its employees, agents, contractors or members of the household shall be deemed a dealing with the land or buildings.

4. Except as hereinbefore provided the Commissioner shall have an absolute discretion to give or withhold consent under condition 3(i). Any dealing or agreement (other than a mortgage or charge) entered into before compliance with condition 2(iv) will not receive consent except in special circumstances of which the Commissioner shall be the sole judge.

5. The Occupier shall further:-

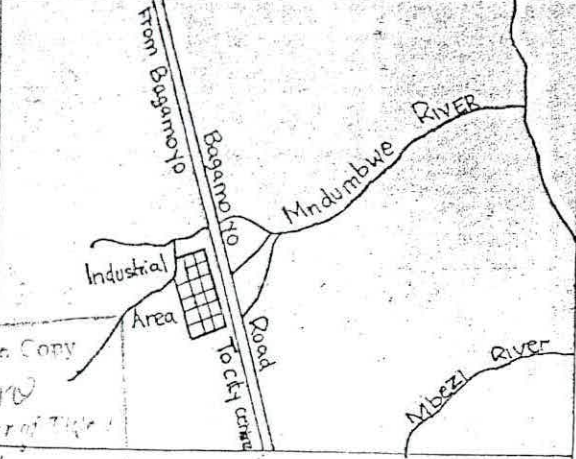
- i) make and maintain on the land throughout the term adequate arrangements for water supply, drainage and disposal of trade refuse and effluent to the satisfaction of the Authority;
- ii) make and keep all the buildings on the land rat-proof and carry out such measures as the Medical Officer of Health for the Authority may require for this purpose;
- iii) provide and maintain on the land such ablution facilities and take and maintain such hygienic measures as may be required by the said Medical Officer of Health.

DAR-ES-SALAAM CITY

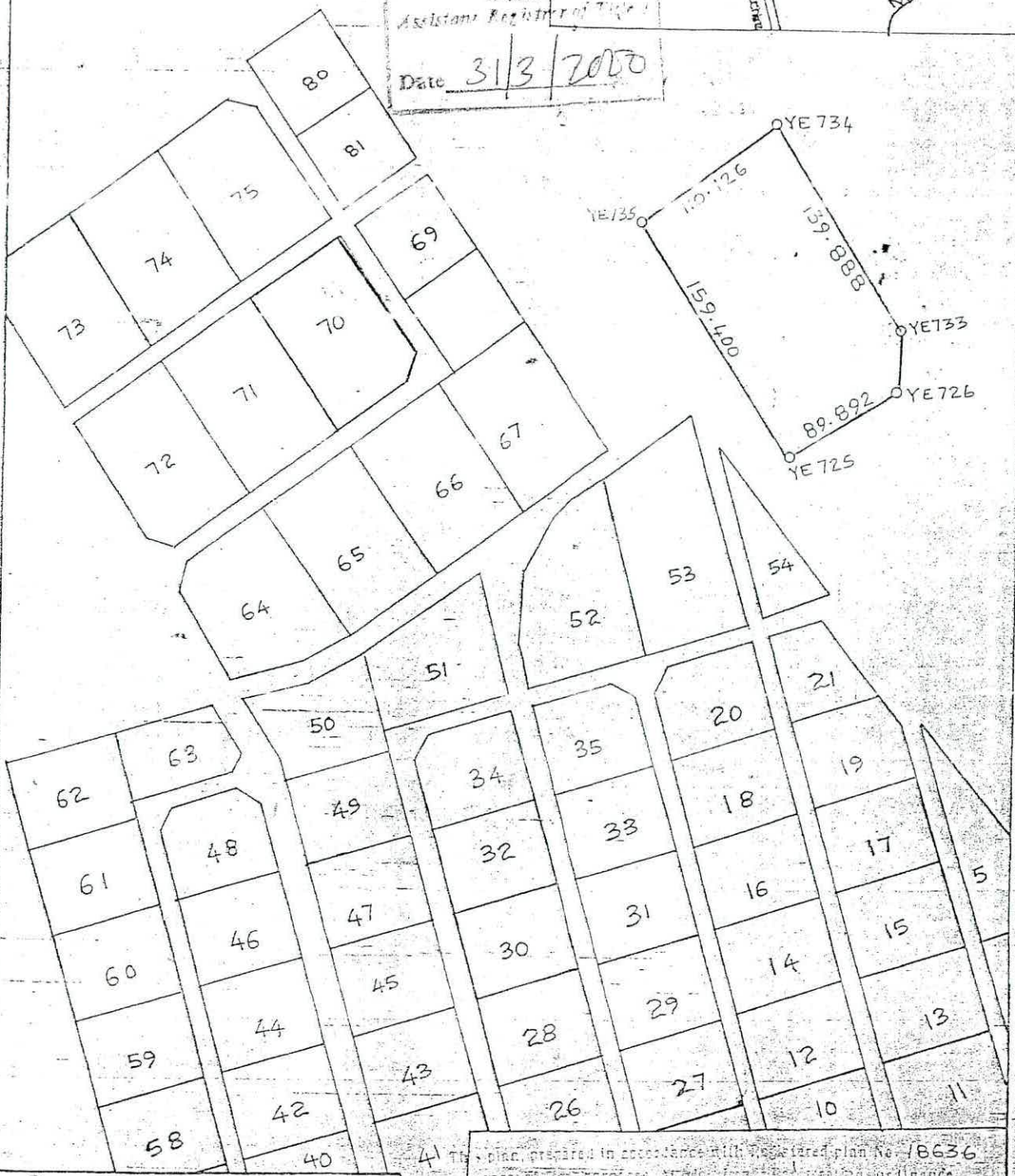


LOCATION MBEZI INDUSTRIAL AREA
 BLOCK
 PLOTS NO. 70
 U.O. No. 120331
 AREA 17,242 S.M.

LOCATION SKETCH
 SCALE 1:50,000 SHEET 186/3



Certified True Copy
[Signature]
 Assistant Registrar of Title
 Date 31/3/2000



The issue of this plan implies the consent of the Government for the admission of title by the Government.
 This plan prepared in accordance with registered plan No. 18636 approved for purposes of the Land Use Ordinance.
 Ministry of Lands, Housing and Urban Development, Dar es Salaam
 C. J. J. J. 2139

6. The Occupier shall pay to the Minister on demand made by the Commissioner on his behalf:-

- i) any further fees or stamp duties which may be discovered to be payable by the Occupier in connection with the Right;
- ii) an amount equal to any contribution in lieu of rates which may be discovered to be payable by Government for the land during the term of the Right;
- iii) such sum as the Commissioner shall assess as a proper share payable for the land of the cost of making up the road or improvement of same upon which the land fronts, abuts or adjoins, whether such demand is made before during or after such making or improvement thereof. This condition does not oblige the Government to make or improve roads.

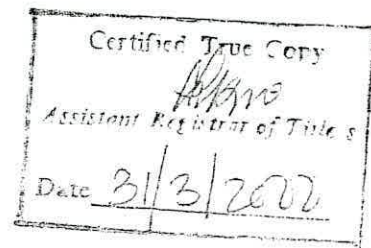
7. The land and the buildings to be erected thereon shall be used for Industrial purposes only. Use Group 'C' Use class (a) as defined in the Town and Country Planning (Use Classes) Regulations, 1960.

8. The President may revoke the Right for good cause and in public interest.

S C H E D U L E

ALL that land known as Plot No. 70 Mbezi Industrial Area Dar es-Salaam City containing Seventeen thousand two hundred forty two (17,242) square metres shown for identification only edged red on the plan attached to this Certificate and defined on the registered survey plan numbered 18636 deposited at the Office of the Commissioner for Surveys and Mapping at Dar es Salaam.

GIVEN under my hand and seal and by Order of the Minister the day and year first above written.



[Signature]
**COMMISSIONER
LAND DEVELOPMENT SERVICES**

Assistant Registrar of Deeds
 Date 31/3/2000

The within-named E.R. INVESTMENT LIMITED hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the COMMON SEAL of the said E.R. INVESTMENTS LIMITED and Delivered in the presence of us this 22nd day of March 1991.

Signature: [Signature]

Postal Address: P.O. Box 65391
DAR ES SALAAM

Qualification: MANAGING DIRECTOR



Signature: [Signature]

Postal Address: P.O. Box 45291
DAR-ES-SALAAM

Qualification: COMMERCIAL MANAGER

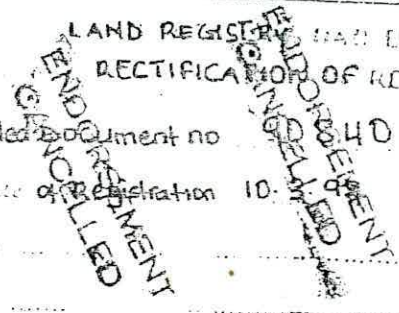


LAND REGISTRY DAR-ES-SALAAM
 MORTGAGE
 Filed Document no 85290
 Date of Registration 7-1-94 time 9:30 AM
 to THE NATIONAL BANK OF COMMERCE
(to secure an unpledged amount)
DISCHARGED 89116
ON 21-11-99
SEN. ASS. [Signature]

LAND REGISTRAR DAR-ES-SALAAM
 CAVEAT
 Filed Document no 90576
 Date of Registration 1-3-99 time 11:00
 BY THE NBC HOLDING CORPORATION LAPSE
 of P.O. Box 21195 Dar-es-Salaam
[Signature]
 Sen. Ass. Registrar of Deeds

LAND REGISTRAR DAR-ES-SALAAM
 CAVEAT
 Filed Document no 90573
 Date of Registration 27-1-99 time 11:30 AM
 BY TANZANIA DEVELOPMENT FINANCE COMPANY LIMITED
 of P.O. Box 2478 Dar-es-Salaam
[Signature]
 Sen. Ass. Registrar of Deeds

LAND REGISTRAR DAR-ES-SALAAM
 RECTIFICATION OF REGISTER
 Filed Document no 90574
 Date of Registration 10-1-99 time 10:50
 BY TANZANIA DEVELOPMENT FINANCE COMPANY LIMITED
[Signature]
 Sen. Ass. Registrar of Deeds



LAND REGISTRY, DAR ES SALAAM
 REINSTATEMENT OF REGISTER SECT 99(2)
 Filed Document No. 90840
 Discharged 8.4.03
 Date of Registration 10.3.99 Time 10:55 AM
 TO MORTGAGE DEED at 12.15 PM
 REGISTERED UNDER FD
 85290 REINSTATED
 Senior Assistant Registrar of Titles

LAND REGISTRY DAR-ES-SALAAM
 MORTGAGE
 Filed Document No. 85290
 Discharged 8.4.03
 Date of Registration 7-1-94 Time 9:30 AM
 TO THE NATIONAL BANK OF
 COMMERCE at 12.15 PM
 (To secure an unspecified amount)
 FD 95286
 Senior Assistant Registrar of Titles

LAND REGISTRY DAR-ES-SALAAM
 CHANGE OF NAME
 Filed Document No. 95285 FD 85290
 Discharged 8.4.03
 Date of Registration 8.4.03 Time 12.15 PM
 TO NATIONAL BANK OF COMMERCE
 (To secure an unspecified amount)
 FD 95286
 Senior Assistant Registrar of Titles

3.24
 20.11.11
 ED
 Salaam
 4/13
 5.2.11
 Titles

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CONTRACT

Dated the 30. day of April 2004

Between

(1) ER INVESTMENTS LIMITED IN RECEIVERSHIP

and

(2) MOHAMMED ENTERPRISES (TANZANIA) LIMITED

AGREEMENT FOR SALE OF ASSETS

This Agreement is made the 30..... day of April 2004
between

- (1) ER INVESTMENTS LIMITED, a limited company incorporated under the Companies Ordinance (CAP 212) (registered number 9899) whose registered office is at P O Box 65391, Dar es Salaam, (hereinafter referred to as "the **Vendor**") (in Receivership) acting by its receiver and manager LEONARD C MUSUSA of PricewaterhouseCoopers, P O Box 45, International House, Garden Avenue, Dar es Salaam (hereinafter referred to as "the **Receiver**") of the one part and
- (2) MOHAMMED ENTERPRISES (TANZANIA) LIMITED a company incorporated under the Companies Ordinance (CAP 212) (registered number 14879) whose registered office is at Textile Building Morogoro Street / Indira Ghandi Street, Dar es Salaam (hereinafter referred to as "the **Purchaser**").

Whereas:

- (a) the **Receiver** was appointed receiver and manager of the **Vendor** by Tanzania Development Finance Company Limited ("the **Lender**") under the terms of a debenture granted to the Lender by the **Vendor** on 14 May 1993
- (b) the **Vendor** has agreed to sell and the **Purchaser** has agreed to purchase, with effect from the transfer date (as defined in clause 1), such right, title and interest as the **Vendor** may have in the assets (as defined in clause 1), on the terms set out below.

Lee
Mususa

Now therefore it is agreed as follows:

1 Interpretation

In this Agreement unless the context otherwise requires:

1.1 The following words and expressions have the meanings set out opposite them:

Assets	Collectively the Premises known as Plot 70 Mbezi Industrial Area (certificate of title number 31810, land office number 120331), and all buildings, plant & machinery, and vehicles situated thereon
Transfer Date	4 May 2004 ✓
Charges	The debenture dated 14 May 1993 granted by the Vendor to the Lender.
Consideration	The total consideration payable for the assets by the Purchaser to the Vendor under clause 3. United States Dollars Two Hundred Fifty Thousand (US\$ 250,000)
Deposit Monies	The monies payable on exchange of signed contracts. United States Dollars Twenty Five Thousand (US\$ 25,000). This deposit will be non-refundable in the event that the Purchaser is unable to pay the balance of the deferred consideration on the due dates.
Deferred Consideration	Twelve (12) monthly instalments of United States Dollars Eighteen Thousand Seven Hundred Fifty (US\$ 18,750) due on the last day of each month from May 2004 to April 2005 inclusive. A total of United States Dollars Two Hundred Twenty Five Thousand (US\$ 225,000).

1.2 References to any enactment shall be deemed to include references to such enactment as re-enacted, amended or extended.

1.3 The clause headings are for ease of reference only and shall not affect the interpretation of this Agreement.

Le *Amo*

2 **Agreement for Sale**

- 2.1 Subject to the provisions of this Agreement the **Vendor** shall sell and the **Purchaser** shall purchase with effect from the Transfer Date such right, title and interest as the **Vendor** may have in the Assets, free from any claim by the **Lender** under the Charges.
- 2.2 The **Purchaser** to its best of knowledge and belief will have sufficient funds at the bank account to meet the monthly post-dated cheques at each month and therefore undertakes to make prompt payment within fourteen days should the post-dated cheques be dishonoured, failure of which shall entitle the **Vendor** to repossess its assets, and the **Vendor** shall have no obligation to refund any of the consideration monies received at the time.
- 2.3 The **Purchaser** assures, warrants and undertakes to the **Vendor** that it shall insure and keep insured to an extent acceptable to the Vendor, with a reputable insurance company until transfer of the assets, all assets of an insurable nature against all such insurable risks and shall apply the proceeds of such insurance either in reinstatement of the assets damaged or in reduction of the deferred consideration.
- 2.4 The **Purchaser** warrants to the **Vendor** that so long as the deferred consideration has not been fully paid, the **Purchaser** shall maintain the assets in a good state of repair and upkeep and the **Vendor** shall have the right from time to time to visit and inspect the assets.
- 2.5 The **Vendor** and the **Purchaser** reserve the right to terminate the contract and to seek other legal remedies in the event that either party defaults on any term(s) of this contract. In such instance the **Vendor** shall have the right to take possession and sell the assets and shall refund to the Purchaser any excess of those realisations, net of costs, over and above the balance of consideration plus interest thereon then remaining outstanding on this Agreement.

le dms

2.6 The Vendor warrants to the Purchaser that the property handed over to the Purchaser will have legal documents detailing the ownership of the property by the Vendor, prior to the release of the property.

3 Consideration

The consideration for the sale and purchase is as follows:

Assets	Value (US\$)
(a) Milling Plant & Equipment	154,000
(b) Land and Buildings	89,000
(c) Furniture, Fittings and Motor Vehicle	7,000
Total	250,000

4 Completion and Method of Payment

4.1 The **Purchaser** shall pay the deposit monies US\$ 25,000 at the time of signing the agreement. The Purchaser shall also deliver to the Receiver post dated cheques for payment of the Deferred Consideration.

4.2 On the Transfer Date:

- (a) the **Vendor** shall make the assets together with documentary evidence of ownership of the assets available to the **Purchaser** and allow the **Purchaser** access to the premises for the purpose of conducting the business:
- (b) the Purchaser acknowledges that title and right to each of the assets and premises does not pass until the Deferred Consideration has been received.

4.3 The Receiver will present the Deferred Consideration cheques for payment on the due dates.

4.4 Completion will only take place after receipt of the Deferred Consideration by the Receiver, where upon:

lv *thomas*

- (a) the **Vendor** shall deliver to the **Purchaser** without undue delay a release of the Charges, duly executed by the **Lenders** to the **Vendor**, in a form reasonably satisfactory to the **Purchaser**; and
- (b) the **Receiver** as agent of the **Vendor** shall deliver to the **Purchaser** the deeds and documents of title in respect of the Assets where title documents exist.

5 **Passing of Title and Risk**

- 5.1 Such right to title and interest as the **Vendor** may have in the assets shall pass to the **Purchaser**, subject to the provisions of this Agreement, on the Completion Date only if the Deferred Consideration has been received. Risk in all the assets shall pass to the **Purchaser**, subject to the provision of this Agreement on the Transfer Date.

6 **Apportionments**

- 6.1 All land rents, rent charges, and rates relating to or payable or accruing in respect of the assets down to the Transfer Date shall be the responsibility of the **Vendor** and as from the Transfer Date shall be the responsibility of the **Purchaser**. Those outgoings and amounts receivable shall if necessary be apportioned accordingly provided that all outgoings specifically referable to the extent of the use of any property or rights shall be apportioned according to the extent of such use.
- 7.2 Sums payable periodically shall be apportioned by charging or allowing:
- (a) for any payment period entirely attributable to one party, the whole of the instalment payable for that period;
 - (b) for any part of a payment period a proportion on an annual basis.
- 7.3 If any sum payable in respect of any period falling wholly or partly prior to the Transfer Date has not been quantified or has not been notified to the **Vendor** a

[Handwritten signature] 6

reasonable provisional apportionment shall be made on the basis of the best estimate available.

7.4 Upon the amount referred to in subclause 3 above being quantified or notified, a final apportionment shall be made and the relevant party shall forthwith make an appropriate balancing payment.

7.5 The **Purchaser** shall not be obliged to reimburse the **Vendor** in respect of any liability of the **Vendor** unless the **Vendor** has actually discharged the same.

7.6 The net amount (if any) payable by or to the **Vendor** under this clause shall be agreed between the parties within 14 days after the Transfer Date.

8 **Announcements**

8.1 No public announcement concerning the details of this sale and purchase or any ancillary matter will be made before, on, or after completion by the **Purchaser** or **Vendor** except as required by law or with the written approval of the **Vendor** or **Purchaser** respectively (such consent not to be unreasonably withheld or delayed).

8.2 Nothing in this clause shall be taken to prevent the **Receiver** making reference to the sale and purchase in his reports to the **Lenders**, nor in making any necessary reference to the sale and purchase as necessary or appropriate in correspondence and all actions relating to the receivership as provided in clause 9 below.

9 **Receiver's Actions following completion of the Sale**

9.1 Nothing contained in this Agreement shall prevent the **Receiver** from taking any necessary steps to complete the receivership of the **Vendor** including, without prejudice, realising the **Vendor's** debts and in correspondence and all actions relating to the receivership.

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[Handwritten initials]

10 Consents of Third Parties

- 10.1 Until legal title to the Assets shall have become vested onto the **Purchaser**, the **Vendor** shall hold the same as trustees for the **Purchaser** at the **Purchaser's** risk and shall at the request and expense of the **Purchaser** institute, pursue and defend in the name of the **Vendor**, all proceedings which the **Purchaser** shall require to be instituted in relation thereto.
- 10.2 Nothing in this Agreement:
- (a) shall require the **Purchaser** to perform any obligation following due performance or which should have been performed prior to the Transfer Date;
 - (b) shall make the **Purchaser** liable for any act, neglect, default or omission in respect of any product delivered prior to the Transfer Date or for any claim, expense, loss or damage arising from any failure to obtain the consent or agreement of any third party to the entry into this Agreement or from any breach of any contract caused by this Agreement or its completion; or
 - (c) shall impose any obligation on the **Purchaser** for or in respect of any product delivered by the **Vendor** or any service performed by the **Vendor** prior to the Transfer Date.
- 10.3 The **Vendor** shall indemnify the **Purchaser** against all actions, proceedings, costs, damages, claims and demands in respect of any act or omission on the part of the **Vendor** in relation to any product delivered on or before the Transfer Date.

11 Third Party Claims

- 11.1 If after the Transfer Date any of the assets are or shall be found to be subject to a charge, lien, hire purchase, hire, loan, leasing or rental agreement or other incumbrance including reservation of title (other than the Charges) the **Purchaser** shall take the asset subject to it. The **Purchaser** shall in any event

indemnify the **Vendor** and the **Receiver** fully and completely against all actions, proceedings, claims, demands, damages, penalties, liabilities and proper and reasonable costs and expenses whatsoever which may be brought against or incurred by the **Vendor** or the **Receiver** in connection with the relevant third party assets or claims.

11.2 The **Purchaser** acknowledges that it has had the opportunity to inspect the records of the **Vendor** to satisfy itself as to the position regarding the matters referred to in clause 11.1.

12 Business Name

12.1 The **Vendor** does not consent to the **Purchaser** carrying on business in the business name of "E R Investments Limited".

13 Further Assurance

13.1 The **Vendor** shall so far as the **Purchaser** may from time to time within twelve months from the transfer date reasonably require in writing but at the **Purchaser's** expense, execute and deal all such documents, acts and things as may be necessary in order to vest fully and effectively in the **Purchaser** whatever right, title and interest the **Vendor** may have in the assets or any of them and to give to the **Purchaser** the full benefit of this Agreement subject however to the provisions of this Agreement and so that the **Receiver** shall not be made a separate party to any document executed under this clause and the provisions of clause 17.1 shall apply to any such document.

14 Exclusions etc

14.1 The **Purchaser** acknowledges that the **Receiver** acts as agent of the **Vendor** and shall incur no personal liability whatsoever in respect of this Agreement or under any deed, instrument or document entered into under or in connection with it.

LM *Armed*

- 14.2 The **Purchaser** acknowledges that he has entered into this Agreement without reliance on any verbal or written statement, warranty or representation from the **Vendor**, the **Receiver** or by any of their employees, advisors or agents and acknowledges that the knowledge of such persons about the business is necessarily limited.
- 14.3 The **Purchaser** acknowledges that he has had an opportunity both to inspect fully the assets being sold and to make all necessary enquiries about those assets and that he is fully aware of the need to rely on such an opportunity because of the absence of any warranties.
- 14.4 The **Purchaser** acknowledges that with regard to the assets which are being acquired and to the state, quality and condition of those assets, he is relying absolutely both on his opinion and on the opinion of those professional advisors who may be assisting him and he has made all necessary enquiries about what is being purchased under and all the matters contained within the sale Agreement.
- 14.5 The **Purchaser** having inspected or made enquiries concerning the assets as and where they lie or having been afforded an opportunity to do so, shall be deemed to buy with full knowledge of their state and condition and shall take them in the condition in which they are and no warranty or assurance is given or implied as to the condition, quality or fitness of any of the assets.
- 14.6 Save as expressly provided in this Agreement the **Vendor** shall not be required as an expense of its receivership to discharge any unsecured liability of the **Vendor** to a third party or to reimburse the **Purchaser** for any such unsecured liability which the **Purchaser** may pay.
- 14.7 No claim shall lie against the **Vendor** under this Agreement unless made in writing and served on the **Vendor** within four months of the Completion date nor shall the aggregate of any such claims exceed the consideration.

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15 **Interest**

15.1 Interest shall accrue on all sums due from the **Purchaser** to the **Vendor** and from the **Vendor** to the **Purchaser** after as well as before any demand is made or judgement is obtained from the due date until the date of actual payment at the rate of two per cent per annum above Standard Chartered Bank Tanzania Limited overdraft rate for the time being and for time to time in force.

16 **Set Off**

16.1 Any payments made by the **Purchaser** to the **Vendor** or to the **Receiver** under this Agreement shall be made in full without any set off, deduction, counter claim or claim to a lien whatsoever whether or not any such set off, deduction, counter claim or lien arises under this Agreement.

17 **Notices**

17.1 Any demand, notice or any other communication ("a Notice") to be given under this Agreement shall be either delivered personally or sent by DHL courier or facsimile transmission. The address for service of the **Receiver** and the **Purchaser** shall be the addresses stated at the beginning of this Agreement (provided that any party may by written Notice substitute another address which will then become the address for service). The address for service of the **Vendor** shall be the Receiver's address.

17.2 A Notice shall be deemed to have been served:

- (a) if personally delivered at the time of delivery;
- (b) if sent by DHL courier at the expiration of thirty six hours after the envelope containing it was delivered into the custody of DHL and it shall be effective notwithstanding that it may be misdelivered or returned undelivered; and

led *Shuro*

(c) if communicated by facsimile transmission at the time of transmission provided that where such service or deemed service occurs or would occur otherwise than between 9am and 6pm on a business day, service shall be deemed to occur at the next following 9am on a business day.

17.3 In proving such service it shall be sufficient to prove as the case may be that personal delivery was made or that the envelope containing the Notice was properly addressed and delivered into the custody of DHL and the courier charges paid or that the telex transmission was made and the recipients answer back received or that the facsimile transmission was made to a number notified by the party in question for the purpose or shown on that party's letterhead in respect of its address for the service for the time being.

18 General

18.1 No variation of this Agreement shall be effective unless made in writing and signed by the **Receiver** and on behalf of the **Purchaser**.

18.2 This Agreement and any other documents concurrently agreed constitutes the entire Agreement between the parties and there are no other terms and conditions or warranties, undertakings, representations or obligations oral or written, expressed or implied save as set out or referred to in this Agreement and no waiver of the breach of the terms of or any default under this Agreement shall be deemed a waiver of any subsequent breach or default or in any way affect the other terms of this Agreement.

18.3 This Agreement is to be interpreted in accordance with the laws of the United Republic of Tanzania.

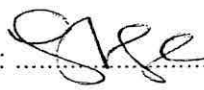
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IN WITNESS WHEREOF the parties have hereto executed this Agreement on the day and year first written above.

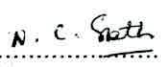
SIGNED and DELIVERED by L C MUSUSA)
acting for ER INVESTMENTS LIMITED (In)
Receivership) in the presence of SIMON)
COPE this 30 of April 2004)


.....
L C MUSUSA

Signature : 
Postal Address : PC BOX 45, DAR ES SALAAM
Qualification : CHARTERED ACCOUNTANT

SEALED with the COMMON SEAL of the said)
MOHAMMED ENTERPRISES (TANZANIA))
LIMITED and DELIVERED in our presence)
this 30 day of April 2004)

Name : MR. GULAM BEWJI
Signature : 
Postal Address : P.O. BOX 20660, DAR ES SALAAM
Qualification : CHAIRMAN

Name : MR. N. C. SHETH
Signature : 
Postal Address : P.O. BOX 20660, DAR ES SALAAM
Qualification : GROUP GENERAL MANAGER

THE LAND REGISTRATION ACT (CAP. 334)

CAVEAT.
[Section 78(5)]

We, TANZANIA DEVELOPMENT FINANCE COMPANY LIMITED of P. O .Box 31, Dar es Salaam, HEREBY WITHDRAWAL the Caveat presented by us and entered as Filed Document Number 90573

SEALED with the COMMON SEAL of the said)
TANZANIA DEVELOPMENT FINANCE COMPANY)
LIMITED and DELIVERED in our presence this 14th)
day of June 2010)

SEAL

Full Names : ISRAEL CHASOSA

Signature : 

Postal Address : P.O. BOX 31
DAR ES SALAAM

Qualification : DIRECTOR

Full Names : CLEMENT KAGOYE

Signature : 

Postal Address : P.O. BOX 31
DAR ES SALAAM

Qualification : CREDIT MANAGER

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(No. 4 OF 1999)

NOTIFICATION OF A DISPOSITION
(Under Section 36)

C.T. NO. 37810

I, Leonard Clement Mususa, acting in my capacity as Receiver and Manager of **ER INVESTMENTS LIMITED**, of PO Box 45 Dar es Salaam, Tanzania.

HEREBY NOTIFY you of the disposition which is intended to be made in favour of the **MOHAMMED ENTERPRISES (T) LTD**, of P O Box 20660, Dar es Salaam.

1. Nature of disposition: Transfer of a Right of Occupancy on Sale of Property.
2. Particulars of purchase: **MOHAMMED ENTERPRISES (T) LTD,**
P O Box 20660, DAR ES SALAAM
3. I, the Applicant supply the following information and documentation.
 - (i) Deed of Transfer of a Right of Occupancy duly signed.
 - (ii) Contract of a Sale of a Transfer of a Right of Occupancy duly executed.
 - (iii) The original Certificate of Title No. 37810
4. Other particulars **The Purchaser will pay Stamp Duty and all other related taxes or levies except Capital Gains Tax (if any).**

Date: 14-6-2010

Signed: _____



Applicant

Fees: TShs _____

SEAL/OFFICIAL STAMP _____

COMMISSIONER FOR LANDS/AUTHORISED OFFICER

DATE: _____

PLACE: _____

Copy: The Registrar

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT No. 4/1999

TRANSFER OF RIGHT OF OCCUPANCY
(Under Section 62)

TITLE No. 37810

IN CONSIDERATION of US Dollars Eighty Nine thousand only (USD 89,000). We, ER INVESTMENTS LIMITED in Receivership, of P.O Box 45 Dar es Salaam, Tanzania, acting through Leonard Clement Mususa in his capacity as Receiver and Manager HEREBY TRANSFERS to MOHAMMED ENTERPRISES (TANZANIA) LIMITED, of P O Box 20660 Dar es Salaam, the RIGHT OF OCCUPANCY registered under the above reference.

SIGNED and DELIVERED by LEONARD CLEMENT MUSUSA acting for ER Investments Limited in Receivership in my presence this 14th day of June, 2010.

)
) *Leonard Mususa*
)

Name:

JOSEPH CYNOCK LYIMO

Signature:

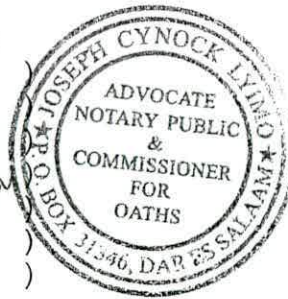
[Handwritten Signature]

Postal Address:

31346 DAR ES SALAAM

Qualification:

ADVOCATE



SEALED with the COMMON SEAL of MOHAMMED ENTERPRISES (TANZANIA) LIMITED and DELIVERED in our presence this 14th day of June, 2010

Name:

G. ULOMABBAS H. F. DEWJI

Signature:

[Handwritten Signature]

Postal Address:

P. O. Box 20660, DSM

Qualification:

DIRECTOR

Name:

ZUBEDA G. H. DEWJI

Signature:

[Handwritten Signature]

Postal Address:

P. O. Box 20660, DSM

Qualification:

DIRECTOR

DRAWN BY:
LEONARD CLEMENT MUSUSA
Receiver and Manager
ER Investments Limited
P O Box 45
Dar es Salaam

THE UNITED REPUBLIC OF TANZANIA
THE LAND ACT, 1999
(No. 4 OF 1999)

APPLICATION FOR APPROVAL OF DISPOSITION
(Under Section 39)

C.T. NO. 37810

I, Leonard Clement Mususa, acting in my capacity as Receiver and Manager of **ER INVESTMENTS LIMITED**, of PO Box 45 Dar es Salaam, Tanzania.

HEREBY APPLY for GRANT OF APPROVAL of a disposition of a right of occupancy registered under the above reference.

1. Nature of disposition: *Leonard Mususa* Transfer of following a sale of property.
2. Particulars of purchase: **MOHAMMED ENTERPRISES (T) LTD,**
P O Box 20660, DAR ES SALAAM
3. I, the Applicant supply the following information and documentation.
 - (i) 2 copies of Deed of Transfer of a Right of Occupancy
 - (ii) 2 copies of Sale Agreement of a Right of Occupancy
 - (iii) 2 copies of Notification of Disposition of a Right of Occupancy

Date: 14-6-2010 Signed: *Leonard Mususa*
LEONARD CLEMENT MUSUSA

For Official Use Only

(a) Approved/Refused _____

(b) Remarks _____

Commissioner for Lands/Authorized Officer

Served upon me

Signature of Applicant

Date: _____

Fees: TShs _____