

YA MOJO MATICH

INDUSTRIALES LTD

MINUTE SHEET

Dokezo
No. 1.0

Ag: EXD

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

(a) Minimum finance investment threshold has been exceeded, the project expects to invest us\$ 0.8m

(b) Legal entity has been incorporated under certificate

No. 97662 of 03/07/2013

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

Submitted for signature.


N. Senzia

DIF

23rd May, 2013

EXD

In response to the TIC letter of registration dated 23/05/2013

the project has submitted the required documents namely: -

(a) Company Board Resolution.

(b) Reference letter/Financing from Bank M Tanzania Ltd

(c) Lease Agreement as Evidence of Land

With the above submission EXD is requested to sign Certificate of Incentives No. 042443 herein attached.



Ag. DIF

31/05/2013

MINUTE SHEET

Dokezo
No.

YAMOTO MATCH INDUSTRIES LIMITED

BUSINESS PLAN FOR MANUFACTURING WAX MATCH STICKS AND CANDLE

Prepared by;
YAMOTO MATCH INDUSTRIES LIMITED
P.O.Box 9621
Dar es Salaam

April, 2013

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1.0 EXECUTIVE SUMMARY

The Project:

This business plan sets out a proposal by M/ YAMOTO MATCH INDUSTRIES LIMITED of P.O.Box 9621 Dar es Salaam for manufacturing wax match sticks and candles in Dar es Salaam.

The Company:

The Company was incorporated in mainland Tanzania under cap.212 of the company's ordinance and was issued a certificate of incorporation no:97662 Issued by the Registrar of companies on 7th March, 2013

The project promoters:

The project is promoted by experienced businessmen who are engaged in the manufacturing sector and retail business for a long time

Location

The project will be located on premises situated on plot number 167 Mbozi road Temeke in Dar-Es -Salaam.

Market

The final products ie wax and candle will be sold to the local and export market.

Employment generation:

The project will create 46 new permanent jobs directly and several indirect jobs resulting from its activities.

Backward and Forward linkage:

The project will process wax-match sticks and candle to be used for various purpose at the same time the company will collect un processed wax from bee keepers in various regions of Tanzania.

Environmental Impact:

There is no negative impact of the projects activities to the environment because

Economic and Social benefit of the Project:

- The project will create one 46 new jobs to Tanzanians and several indirect jobs
- The Government will collect revenue in a form of taxes from the projects activities
- The project will bring new technology in the country
- The project will generate foreign exchange from exporting its products to neighbouring countries

Viability of the Project:

The project has an attractive Internal Rate of Return of 24.04 % which shows the project to be highly attractive

Conclusion and Recommendation:

The project is economically viable, financially sound and socially desired hence it is recommended for approval and implementation.

2.0 PROJECT BACKGROUND

In many parts of the world, candles provide the main source of light, other than daylight. They have a number of advantages in that they are relatively cheap, self-contained and portable and can thus be used when or where other kinds of lighting are unavailable. Wax match sticks have been used widely in many parts of Asia and Europe.

A match is a small stick of wood or strip of cardboard with a solidified mixture of flammable chemicals deposited on one end. When that end is struck on a rough surface, the friction generates enough heat to ignite the chemicals and produce a small flame. Some matches, called strike-anywhere matches, may be ignited by striking them on any rough surface. Other matches, called safety matches, will ignite only when they are struck on a special rough surface containing certain chemicals.

Early match manufacturing was mainly a manual operation. Mechanization slowly took over portions of the operation until the first automatic match machine was patented. Modern match manufacturing is a highly automated process using continuous-operation machines that can produce as many as 10 million matches in an eight-hour shift with only a few people to monitor the operation

Raw materials for candle

Materials

It is important to select a fuel which is both appropriate for a particular situation and which produces a good candle (that is one which burns steadily, lasts for a long time, produces very little smoke and gives a good quality light). Many modern candles are made from a mixture of paraffin wax and stearine. Although this may be suitable in many situations, there are other substances which can also be used as fuel for candle making some of which are mentioned below.

Paraffin wax

Paraffin wax is the most important raw material used in candle making. Fully refined waxes, which are ideal, are translucent to opaque in appearance, colour less, odour less, tasteless and hard or firm in consistency at room temperature. They have a melting-point range of 46° to 68°C. Those waxes which melt at around 58°C are ideal for candle making in temperate climates, although wax with a higher melting point is required for use in hotter climates.

Stearine

Stearine is a component of many animal and vegetable fats and has become an important material in candle making. It is important as a hardening agent for paraffin wax owing to its good temperature stability. It helps to overcome the

problem of 'bending' which is sometimes experienced with paraffin wax candles in hotter climates, and also helps in the release of candles from moulds. The amount of stearine to be used varies, depending on the quality of candle required. Although the average amount is about 10 per cent, up to 50 per cent may be required for candles in warmer climates.

Beeswax

Beeswax, a relatively soft and sticky substance with a melting point of about 64°C, is obtained by melting the honeycomb of the bee in hot water, straining it and allowing it to cool. At this stage it is a brownish-yellow colour and is usually bleached before being used in candle making. Beeswax has been used in the manufacture of candles since the earliest times, and is an excellent material with which to make dipped and poured candles.

However, it is unsuitable for use in the manufacture of moulded candles, since it undergoes considerable contraction on cooling and has a tendency to stick to the mould. Beeswax is also a very expensive commodity, and candles made from it are considered a luxury. However, when added to paraffin wax in quantities of about 5 per cent it improves both the burning time and appearance of the candles.

Vegetable waxes

Many plants, shrubs and trees yield waxes which can be extracted, purified as necessary and used in the manufacture of candles. In some cases, it may be possible to use these waxes as the main source of fuel for the candle, in others it may only be possible to use them in small quantities to improve the qualities of another wax.

The wick

The type of wick originally used in candlemaking was made of bleached twisted cotton yarn. On burning, it stood upright in the centre of the flame (which is cool) and was therefore unable to burn away cleanly. The result was a very smoky flame, providing only dim light and requiring frequent snuffing. The wick used in modern candles is made of plaited or braided cotton resulting in a uniform wick which curls as it burns. The curling brings the end of the wick into the hottest part of the flame where it is able to burn away cleanly and thus provides a bright flame, with no need for snuffing.

When the wick is lit, the flame should radiate sufficient heat to melt a small pool of wax at the top of the candle. The liquid wax is then drawn up the wick by capillary action into the flame where it is vaporised and burnt. The size of the wick is important and should be related to the diameter of the candle and to the mixture of waxes used as fuel.

If the wick used is too thick, it causes a large flame to form, which generates so much heat that it prevents the formation of the pool of molten fuel by melting the outer edge of the candle and allowing the wax to run down the sides. On the other hand, if the wick used is too thin, the flame is unable to generate enough heat to form a proper reservoir of molten fuel.

The result is that the flame burns a hole down the centre of the candle until it is extinguished through lack of oxygen. As a general rule, candles with large diameters require thicker wicks than those with small diameters. Substances such as beeswax which are viscous when liquid require a thicker wick than substances with a lower viscosity. In general, the more viscous the liquid fuel, the thicker the wick required. In countries with established candlemaking industries, wicks may be obtained directly from manufacturers, or, in smaller quantities, from craft suppliers. It is also possible to make wicks by hand, using simple equipment.

Raw Materials for manufacturing match sticks

Woods used to make matchsticks must be porous enough to absorb various chemicals, and rigid enough to withstand the bending forces encountered when the match is struck. They should also be straight-grained and easy to work, so that they may be readily cut into sticks. White pine and aspen are two common woods used for this purpose.

Once the matchsticks are formed, they are soaked in ammonium phosphate, which is a fire retardant. This prevents the stick from smoldering after the match has gone out. During manufacture, the striking ends of the matchsticks are dipped in hot paraffin wax. This provides a small amount of fuel to transfer the flame from the burning chemicals on the tip to the matchstick itself. Once the paraffin burns off, the ammonium phosphate in the matchstick prevents any further combustion.

The heads of strike-anywhere matches are composed of two parts, the tip and the base. The tip contains a mixture of phosphorus sesquisulfide and potassium chlorate. Phosphorus sesquisulfide is a highly reactive, non-toxic chemical used in place of white phosphorus. It is easily ignited by the heat of friction against a rough surface. The potassium chlorate supplies the oxygen needed for combustion. The tip also contains powdered glass and other inert filler material to increase the friction and control the burning rate. Animal glue is used to bind the chemicals together, and a small amount of zinc oxide may be added to the tip to give it a whitish color. The base contains many of the same materials as the tip, but has a smaller amount of phosphorus sesquisulfide. It also contains sulfur, rosin, and a small amount of paraffin wax to sustain combustion. A water-soluble dye may be added to give the base a color such as red or blue.

The heads of safety matches are composed of a single part. They contain antimony trisulfide, potassium chlorate, sulfur, powdered glass, inert fillers, and animal glue. They may also include a water-soluble dye. Antimony trisulfide cannot be ignited by the heat of friction, even in the presence of an oxidizing agent like potassium chlorate, and it requires another source of ignition to start the combustion. That source of ignition comes from the striking surface, which is deposited on the side of the matchbox or on the back cover of the matchbook. The striking surface contains red phosphorus, powdered glass, and an adhesive such as gum arabic or urea formaldehyde. When a safety match is rubbed against the striking surface, the friction generates enough heat to convert a trace of the red phosphorus into white phosphorus. This immediately reacts with the potassium chlorate in the match head to produce enough heat to ignite the antimony trisulfide and start the combustion.

3.0 INVESTMENT COST

Investment structure.

The total initial investment in fixed assets is estimated to be US\$ 720,000.00 and that of working capital is US\$ 80,000.00. The break down of the total initial investment is as follows:-

Item	Foreign	Local	Total
Land and Buildings	0.00	100,000.00	100,000.00
Plant and machinery	450,000.00	0.00	450,000.00
Vehicles	70,000.00	0.00	70,000.00
Furniture and fittings	0.00	50,000.00	50,000.00
Pre-operation activities	0.00	50,000.00	50,000.00
SUB-TOTAL	520,000.00	200,000.00	720,000.00
Initial working capital	80,000.00	0.00	80,000.00
Total investment costs	600,000.00	200,000.00	800,000.00

Project Financing

The project shareholders will contribute US\$ 200,000.00 as equity and the remaining amount of US\$ 600,000.00 will be borrowed from the local bank.

4.0 MARKETS AND PROJECT CAPACITY

Targeted markets;

The project intends to supply its products (wax and candle) mainly to the local market and partly to the export market. The products will be supplied to various wholesalers in Dar es Salaam .

Competition:

The project promoters recognize existence of small scale processors of wax and candle, however The company promoters does not foresee any future threat of competition from the company's activities because the company will utilize the modern machines in its processing activities.

There are three methods of candle making

Manufacturing methods, namely dipping, pouring, and moulding (casting). The methods described below allow candles of many different shapes and sizes to be produced, so that it is possible to make both utilitarian and decorative candles. The selection of a particular process will be dependent on the equipment and space available, and on the size, shape, and quantity of candles to be produced, as well as the raw materials to be used.

Dipping

Dipping is the simplest method of making candles. It consists of immersing the wick in molten wax and withdrawing it, so that it picks up wax as it emerges. The wax is allowed to cool and the process is repeated until the required candle thickness has been built up. The method enables several hundred candles to be produced in a day using relatively simple equipment. The length and diameter of candles produced by this method is limited only by the dimensions of the dipping can. The equipment used for dipping can range from a stick from which the wicks are suspended to an elaborate, commercially made machine. At the very simplest level, dipping may be carried out by holding the centre of a wick in one hand and dipping it repeatedly into molten wax so that a pair of candles is produced.

Although this approach results in a very low rate of production, it is the principle on which all dipping machinery is based. In the dipping process, a number of wicks are suspended and repeatedly dipped into molten wax, successive layers being built up to form the finished candle. Excess wax drains off, but some remains at the lower end which is therefore thicker. Although it is possible to produce uniform candles using this method by discarding the lower 10cm or so.

Priming the wicks

When the wax has been heated to the correct temperature (eg. 75°C for a blend of 70 per cent paraffin wax and 30 per cent beeswax) the first group of wicks should be lowered into it. They should be left to soak for about three minutes to allow air and moisture to escape. This process is known as priming and should be done with each new group of wicks.

The primed wicks should be drawn through the fingers as they cool, so that any lumps are removed. This will help to ensure that the finished candles are smooth

and uniform. When all the wicks have been primed, the dipping proper begins. Each dip should be carried out slowly and smoothly, leaving the wicks immersed in the wax for about five seconds. The group of wicks are then dipped in turn so that by the time all the wicks have been dipped once, the first group of wicks is ready to be dipped for a second time. In practice, the conditions should be such as to produce the best appearance for the least.

number of dips per candle. Various factors affect this:

- Increasing the time between dips reduces the number of dips needed.
- Increasing the temperature of the wax increases the number of dips needed.
- Higher air temperature increases the time needed between dips. When the required thickness has been built up, the candles are removed, trimmed at their lower ends and allowed to cool. The finished candles may be rolled on a warm glass, metal, or stone surface if a very smooth surface is required.

The pouring technique

The wax is heated to the correct temperature and is poured, using the ladle, down each wick in turn. Any wax which drips from the wicks goes back into the melter. During pouring, the wick should be twisted slowly to aid the formation of an even coating of wax. After each pouring, the wheel is turned until the next wick is positioned above the wax container and the process is repeated. It is only possible for a certain amount of wax to be added at each pouring.

The candle must therefore be built up from many thin layers; the process being repeated until the required thickness has been built up. It is important that the conditions are right for pouring: if the candles are too warm and the wax is also too hot, one pouring will tend to melt the previous layer. The temperature of the wax should therefore be adjusted to take into account the speed of working round the wheel, the workshop temperature and the composition of the wax mixture.

During the pouring, the candles may sway a little and stick together. If this happens they can be separated gently with a knife, or by tapping. When a sufficient thickness of wax has been built up, the candles are removed from the wheel and the weights cut off. They can then be rolled smooth on a warm glass or metal surface or stone slab after which they should be hung by their wicks for twenty-four hours to cool.

Moulding

The moulding (or casting) technique involves filling a mould (in which a wick has been positioned) with molten wax, allowing the wax to cool and then removing the completed candle from the mould. Moulding (or casting) is most suitable for the following conditions:

- for a household which is making candles for its own use, so that the number required is very small;
- for candles which are decorative rather than strictly utilitarian (in which many techniques of colouring, texturing and the production of special shapes are used);
- for candles which are over 4cm in diameter; and in the mass production of plain candles, in which case special machines are used. Thus moulding may not be suitable for use on a small industry basis if plain candles are to be produced. The technical reasons for this are that the moulds must be well designed and accurately made if they are to be reliable, that continual attention during cooling is needed for topping up as the wax contracts and that for an output comparable to some of the other candlemaking techniques, a large number of moulds is required.

The method can, however, produce highly finished and decorative candles. In general, candle moulds come in two varieties; rigid and flexible. Rigid moulds are made from materials such as metal, glass, and plastic, whereas flexible moulds are made from rubber or PVC. Flexible moulds can be used to produce irregularshaped candles, so they can produce utilitarian or decorative candles.

The Moulding Process

The technique itself is very simple; it involves suspending a wick in a mould and then filling the cavity of the mould with molten wax. When the wax has cooled and set, the finished candle can be removed and will be an exact replica of the internal shape of the mould. It is important that the wick is positioned in the centre of the mould and held taut, for example by tying it to a rod at the top of the mould. Moulds should be sealed at the bottom using either mould sealant (available from craft shops/candlemaking suppliers) or an equivalent substance, such as clay, which will prevent wax from seeping out of the mould.

Wicks for use with rigid moulds should be primed first, Primed wicks aid the removal of mould sealant from the finished candle and ensure that air is excluded from the wick. A hard paraffin wax (that is, one with a melting point of about 60°C to 68°C) is ideal for moulding, as it is less likely to adhere to the sides of the mould than a softer (lower melting point) wax. A relatively high proportion of stearic acid may be added to improve both the hardness of the candle and its shrinkage when cooling; thus aiding the removal of the candle from the mould.

Decorative candles

It is possible to make decorative candles from candles produced using the techniques outlined in this Brief. Some methods require that the candle first be overdipped with coloured wax, where other methods can be used with ordinary

white candles. In all cases, it is best to plan the design (on paper for example) before starting to work with the candle.

Dyeing

One of the most common ways of producing a decorative candle is to use colour. It is possible to make coloured candles in two ways:

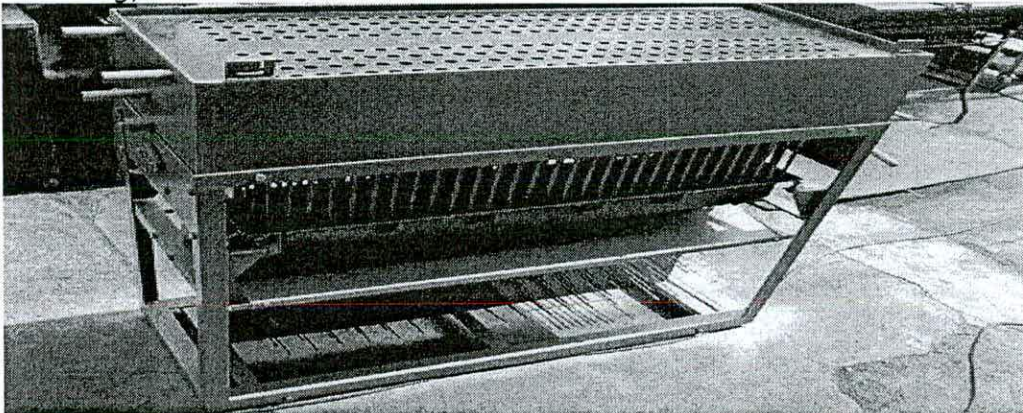
- by dyeing the wax before making the candles, so that 'solid' coloured candles are produced; and
- by overdipping plain white candles with layers of brightly coloured wax. The addition of a small amount of fat to the paraffin wax (for example stearine beeswax) is necessary to obtain bright colours. It is possible to use either dyes or pigments (or, in certain situations, a combination of both) to colour candle wax. The amount of dyestuff required per kilogram of wax should be recommended by the supplier. As the amount of colouring material required to give a particular shade is dependent on the composition of the wax mixture, however, this figure should be used as a guide only, and different proportions of dyestuff be used until the required shade is obtained. In general, a much greater proportion of dyestuff is required for over- dipping than for producing 'solid' coloured candles.

Painting

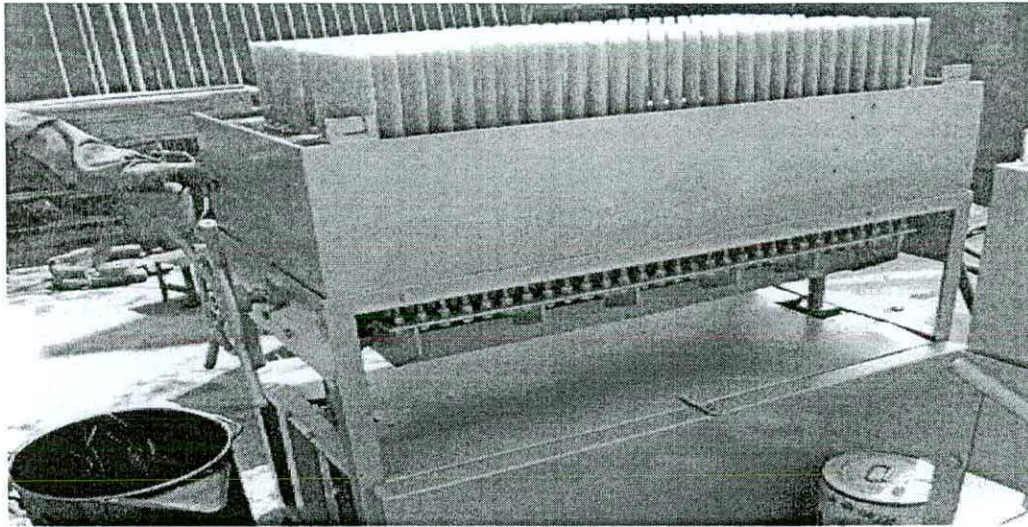
This technique involves the use of a very strongly dyed wax to paint a design on to the surface of a candle with a paint b

Plant and machinery

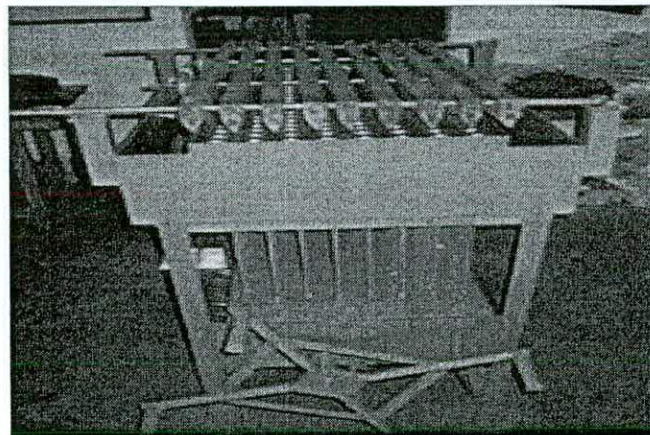
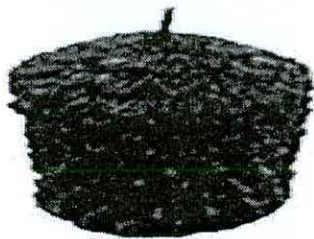
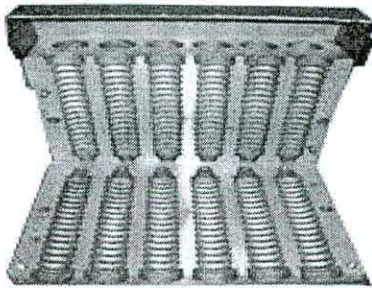
Some of the machines which will be required by the project will include the following;-



Candle making machine



Candle making machine

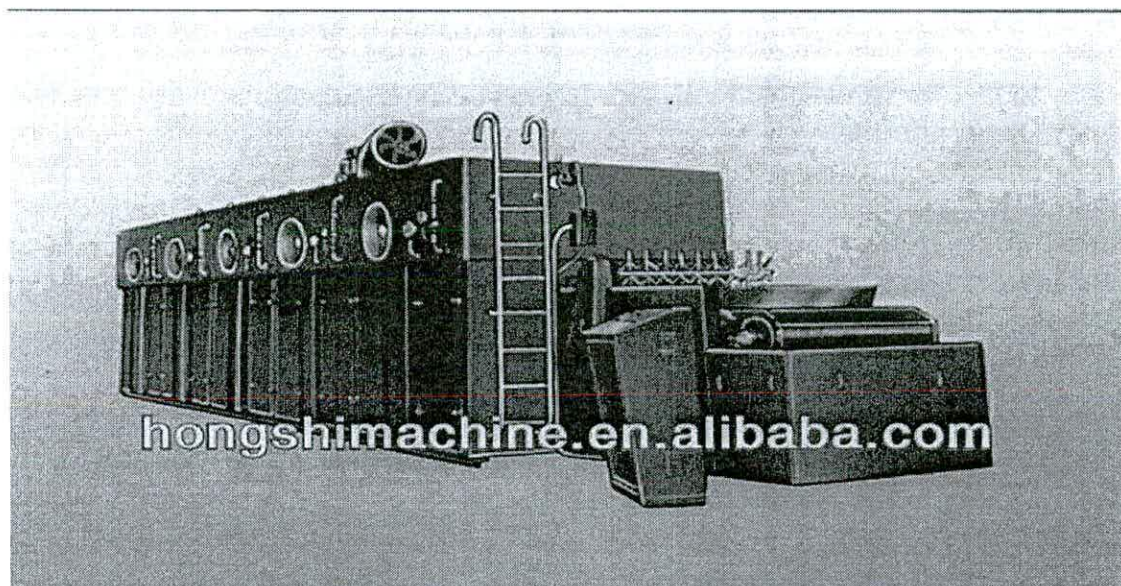


Candle moulds and candle machines

Wax matchsticks manufacturing process

Matches are manufactured in several stages. In the case of wax-stick matches, the matchsticks are first cut, prepared, and moved to a storage area. When the matchsticks are needed, they are inserted into holes in a long perforated belt. The belt carries them through the rest of the process, where they are dipped into several chemical tanks, dried, and packaged in boxes. Cardboard-stick matches used in match books are processed in a similar manner.

(Some of the wax matchsticks manufacturing machines)



Plant capacity

During the first year of its operation the project will operate at 50% of its capacity, and then in year two 75% of its capacity and finally will operate at full capacity starting from the third year onwards. Capacity utilization has been set to give more time for promotion of the company's products

Sales Revenue:

The project expects to collect a total sum of US\$ 1,000,000.00 per annum from its operations when it will be operating at full capacity.

5.0 RAW MATERIALS AND INPUTS

Raw materials:

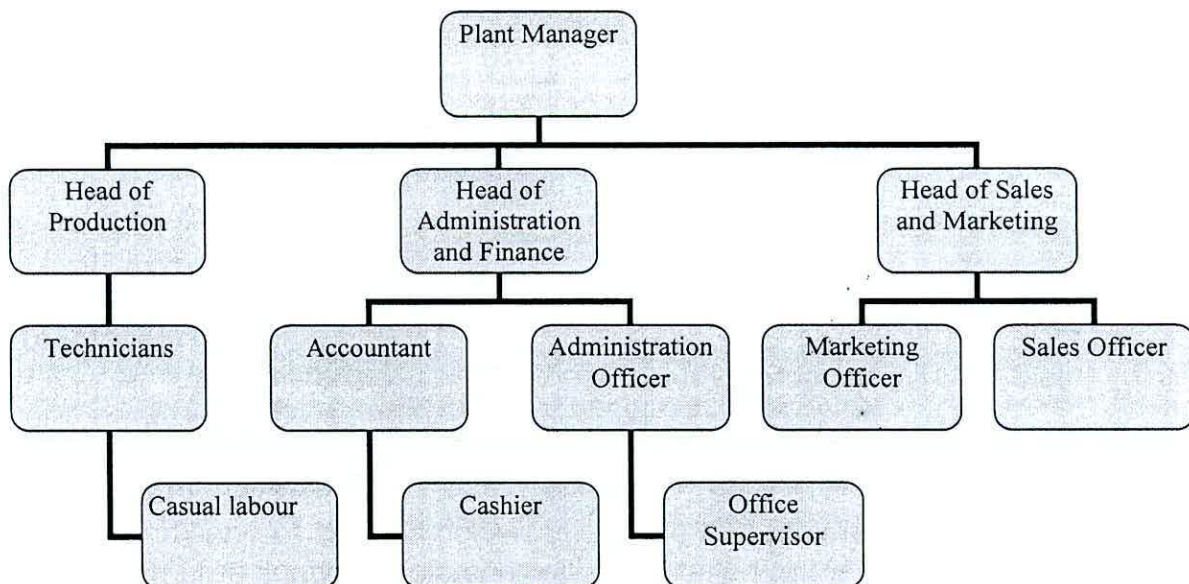
The main raw materials to be used by the project will be water, fruit concentrates, additives and unprocessed food stuff.

Utilities and Services

Utilities and services such as power, telephone /Tele fax facilities, water, first aid services and fire fighting equipment will be installed at the site.

6.0 MANPOWER REQUIREMENT AND ORGANIZATION STRUCTURE

The company will create 50 new jobs to manage and run the project. The management team will consist of the Plant Manager, Head of Production, Head of Sales and Marketing and the Head of Administration and Finance. The organization structure of the company will be as follows:



Training;

Experts from the supplier of the machines will train Tanzanians how to operate and maintain the machines for two months before starting commercial operation. However on the job training will be a continuous process during the first year of its operation.

7.0 FINANCIAL ANNALYSIS

The projects financial projections depict the project to be viable, as it is shown by some of the indicators below;

Project profit and Loss

The project will get a net loss of US\$138,401.00 during year one, from year two the project will start to realize a net profit of US\$407,259.00 and will continue to rise in subsequent years to the maximum of US\$ 474,809.00 in year five

Projected Cash flow

The project will be able to generate enough cash to meet its obligation including any capital expenditure during the project life, at the end of year ten, the project will have accumulated cash balance of US\$ 2,535,768.9

Payback period

Normal payback period for the project will be 6.16 years. This period is acceptable for this project.

Projected balance sheet

The balance sheet indicates favorable state of affairs of the Company throughout the projected period.

Discounted cash flow

The discounted cash flow gives an internal rate of return of 24.04%, which is acceptable for investment in this project.

Economic benefits of the project

- The project will create 46 new jobs and several indirect jobs for Tanzanians
- The Government will collect revenue in the form of taxes from the projects activities
- The project will bring new technology in the country.

8.0 CONCLUSION AND RECOMMENDATION

The project is financially and economically viable, socially desirable, hence it is recommended for approval and implementation.

CASH FLOW FOR FINANCIAL PLANNING - TOTAL

United States Dollar

	4/2013 -12/2013	2014	2015	2016	2017	2018	2019
TOTAL CASH INFLOW	750,000.00	0.00	200,000.00	452,092.59	900,000.00	900,013.89	1,000,027.78
Inflow funds	750,000.00	0.00	200,000.00	2,092.59	0.00	13.89	27.78
Inflow operation	0.00	0.00	0.00	450,000.00	900,000.00	900,000.00	1,000,000.00
Other income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CASH OUTFLOW	600,000.00	0.00	200,000.00	653,186.19	533,020.55	587,029.81	643,790.92
Increase in fixed assets	600,000.00	0.00	200,000.00	0.00	0.00	0.00	0.00
Increase in current assets	0.00	0.00	0.00	88,185.19	-51,993.52	861.11	1,722.22
Operating costs	0.00	0.00	0.00	445,000.00	232,000.00	237,000.00	247,000.00
Marketing costs	0.00	0.00	0.00	120,000.00	55,000.00	55,000.00	55,000.00
Income (corporate) tax	0.00	0.00	0.00	1.00	174,541.00	173,041.00	200,041.00
Financial costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan repayment	0.00	0.00	0.00	0.00	1,295.37	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	122,177.70	121,127.70	140,027.70
Equity capital refund	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS (DEFICIT)	150,000.00	0.00	0.00	-201,093.59	366,979.45	312,984.08	356,236.86
CUMULATIVE CASH BALANCE	150,000.00	150,000.00	150,000.00	-51,093.59	315,885.86	628,869.93	985,106.79
Foreign surplus (deficit)	-450,000.00	0.00	-200,000.00	394,833.33	863,388.89	860,000.00	960,000.00
Local surplus (deficit)	600,000.00	0.00	200,000.00	-595,926.93	-496,409.44	-547,015.92	-603,763.14
Foreign cumulative cash balance	-450,000.00	-450,000.00	-650,000.00	-255,166.67	608,222.22	1,468,222.22	2,428,222.22
Local cumulative cash balance	600,000.00	600,000.00	800,000.00	204,073.07	-292,336.37	-839,352.29	-1,443,115.43
Net flow of funds	750,000.00	0.00	200,000.00	2,092.59	-123,473.07	-121,113.81	-139,999.92

CASH FLOW FOR FINANCIAL PLANNING - TOTAL

United States Dollar

	2020	2021	2022	2023	2024	2025	Scrap 2026
TOTAL CASH INFLOW	1,000,000.00	900,000.00	900,000.00	800,000.00	750,000.00	0.00	513,152.78
Inflow funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inflow operation	1,000,000.00	900,000.00	900,000.00	800,000.00	750,000.00	0.00	0.00
Other income	0.00	0.00	0.00	0.00	0.00	0.00	513,152.78
TOTAL CASH OUTFLOW	683,914.60	625,914.60	625,914.60	567,914.60	518,331.27	289,694.06	806.94
Increase in fixed assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase in current assets	-31.94	0.00	0.00	0.00	-20,583.33	-806.94	0.00
Operating costs	247,000.00	247,000.00	247,000.00	247,000.00	247,000.00	247,000.00	0.00
Marketing costs	43,500.00	43,500.00	43,500.00	43,500.00	43,500.00	43,500.00	0.00
Income (corporate) tax	203,491.00	173,491.00	173,491.00	143,491.00	128,491.00	1.00	0.00
Financial costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan repayment	31.94	0.00	0.00	0.00	0.00	0.00	806.94
Dividends	189,923.60	161,923.60	161,923.60	133,923.60	119,923.60	0.00	0.00
Equity capital refund	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS (DEFICIT)	316,085.40	274,085.40	274,085.40	232,085.40	231,668.73	-289,694.06	512,345.83
CUMULATIVE CASH BALANCE	1,301,192.19	1,575,277.59	1,849,362.99	2,081,448.39	2,313,117.12	2,023,423.07	2,535,768.90
Foreign surplus (deficit)	971,694.44	870,000.00	870,000.00	770,000.00	722,500.00	-29,916.67	2,500.00
Local surplus (deficit)	-655,609.04	-595,914.60	-595,914.60	-537,914.60	-490,831.27	-259,777.39	509,845.83
Foreign cumulative cash balance	3,399,916.67	4,269,916.67	5,139,916.67	5,909,916.67	6,632,416.67	6,602,500.00	6,605,000.00
Local cumulative cash balance	-2,098,724.48	-2,694,639.08	-3,290,553.68	-3,828,468.28	-4,319,299.54	-4,579,076.93	-4,069,231.10
Net flow of funds	-189,955.54	-161,923.60	-161,923.60	-133,923.60	-119,923.60	0.00	-806.94

DISCOUNTED CASH FLOW - TOTAL CAPITAL INVESTED

United States Dollar

	4/2013					
	-12/2013	2014	2015	2016	2017	2018
TOTAL CASH INFLOW	0.00	0.00	0.00	450,000.00	900,000.00	900,000.00
Inflow operation	0.00	0.00	0.00	450,000.00	900,000.00	900,000.00
Other income	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CASH OUTFLOW	600,000.00	0.00	200,000.00	651,093.59	410,842.85	465,888.22
Increase in fixed assets	600,000.00	0.00	200,000.00	0.00	0.00	0.00
Increase in net working capital	0.00	0.00	0.00	86,092.59	-50,698.15	847.22
Operating costs	0.00	0.00	0.00	445,000.00	232,000.00	237,000.00
Marketing costs	0.00	0.00	0.00	120,000.00	55,000.00	55,000.00
Income (corporate) tax	0.00	0.00	0.00	1.00	174,541.00	173,041.00
NET CASH FLOW	-600,000.00	0.00	-200,000.00	-201,093.59	489,157.15	434,111.78
CUMULATIVE NET CASH FLOW	-600,000.00	-600,000.00	-800,000.00	-1,001,093.59	-511,936.44	-77,824.67
Net present value	-583,239.25	0.00	-154,984.92	-139,136.05	302,184.24	239,445.65
Cumulative net present value	-583,239.25	-583,239.25	-738,224.17	-877,360.22	-575,175.98	-335,730.33
NET PRESENT VALUE	at 12.00%	723,539.51				
INTERNAL RATE OF RETURN	24.04%					
MODIFIED INTERNAL RATE OF RETURN	24.04%					
NORMAL PAYBACK	at 0.00%	6.16 years	= 2019			
DYNAMIC PAYBACK	at 12.00%	7.41 years	= 2020			
NPV RATIO	0.95					
Net present values discounted to	9/2013					

DISCOUNTED CASH FLOW - TOTAL CAPITAL INVESTED

United States Dollar

	2019	2020	2021	2022	2023	2024
TOTAL CASH INFLOW	1,000,000.00	1,000,000.00	900,000.00	900,000.00	800,000.00	750,000.00
Inflow operation	1,000,000.00	1,000,000.00	900,000.00	900,000.00	800,000.00	750,000.00
Other income	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CASH OUTFLOW	503,735.44	493,991.00	463,991.00	463,991.00	433,991.00	398,407.67
Increase in fixed assets	0.00	0.00	0.00	0.00	0.00	0.00
Increase in net working capital	1,694.44	0.00	0.00	0.00	0.00	-20,583.33
Operating costs	247,000.00	247,000.00	247,000.00	247,000.00	247,000.00	247,000.00
Marketing costs	55,000.00	43,500.00	43,500.00	43,500.00	43,500.00	43,500.00
Income (corporate) tax	200,041.00	203,491.00	173,491.00	173,491.00	143,491.00	128,491.00
NET CASH FLOW	496,264.56	506,009.00	436,009.00	436,009.00	366,009.00	351,592.33
CUMULATIVE NET CASH FLOW	418,439.89	924,448.89	1,360,457.89	1,796,466.89	2,162,475.89	2,514,068.22
Net present value	244,399.67	222,498.75	171,177.53	152,837.08	114,553.15	98,250.92
Cumulative net present value	-91,330.66	131,168.09	302,345.62	455,182.71	569,735.86	667,986.78
NET PRESENT VALUE						
INTERNAL RATE OF RETURN						
MODIFIED INTERNAL RATE OF RETURN						
NORMAL PAYBACK						
DYNAMIC PAYBACK						
NPV RATIO						
Net present values discounted to						

DISCOUNTED CASH FLOW - TOTAL CAPITAL INVESTED

United States Dollar

	2025	Scrap 2026
TOTAL CASH INFLOW	0.00	512,345.83
Inflow operation	0.00	0.00
Other income	0.00	512,345.83
TOTAL CASH OUTFLOW	289,694.06	0.00
Increase in fixed assets	0.00	0.00
Increase in net working capital	-806.94	0.00
Operating costs	247,000.00	0.00
Marketing costs	43,500.00	0.00
Income (corporate) tax	1.00	0.00
NET CASH FLOW	-289,694.06	512,345.83
CUMULATIVE NET CASH FLOW	2,224,374.17	2,736,720.00
Net present value	-72,280.11	127,832.84
Cumulative net present value	595,706.67	723,539.51
NET PRESENT VALUE		
INTERNAL RATE OF RETURN		
MODIFIED INTERNAL RATE OF RETURN		
NORMAL PAYBACK		
DYNAMIC PAYBACK		
NPV RATIO		
Net present values discounted to		

NET INCOME STATEMENT

United States Dollar

	Production 4/2016-12/2016	Production 2017	Production 2018	Production 2019	Production 2020	Production 2021
Sales revenue	450,000.00	900,000.00	900,000.00	1,000,000.00	1,000,000.00	900,000.00
Less variable costs	556,000.00	279,000.00	284,000.00	294,000.00	284,500.00	284,500.00
VARIABLE MARGIN	-106,000.00	621,000.00	616,000.00	706,000.00	715,500.00	615,500.00
in % of sales revenue	-23.56	69.00	68.44	70.60	71.55	68.39
Less fixed costs	32,400.00	39,200.00	39,200.00	39,200.00	37,200.00	37,200.00
OPERATIONAL MARGIN	-138,400.00	581,800.00	576,800.00	666,800.00	678,300.00	578,300.00
in % of sales revenue	-30.76	64.64	64.09	66.68	67.83	64.26
Interest on short-term deposits	0.00	0.00	0.00	0.00	0.00	0.00
Financial costs	0.00	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT FROM OPERATIONS	-138,400.00	581,800.00	576,800.00	666,800.00	678,300.00	578,300.00
in % of sales revenue	-30.76	64.64	64.09	66.68	67.83	64.26
Extraordinary income	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary loss	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation allowances	0.00	0.00	0.00	0.00	0.00	0.00
GROSS PROFIT	-138,400.00	581,800.00	576,800.00	666,800.00	678,300.00	578,300.00
Investment allowances	0.00	0.00	0.00	0.00	0.00	0.00
TAXABLE PROFIT	0.00	581,800.00	576,800.00	666,800.00	678,300.00	578,300.00
Income (corporate) tax	1.00	174,541.00	173,041.00	200,041.00	203,491.00	173,491.00
NET PROFIT	-138,401.00	407,259.00	403,759.00	466,759.00	474,809.00	404,809.00
in % of sales revenue	-30.76	45.25	44.86	46.68	47.48	44.98
Dividends	0.00	122,177.70	121,127.70	140,027.70	189,923.60	161,923.60
RETAINED PROFIT	-138,401.00	285,081.30	282,631.30	326,731.30	284,885.40	242,885.40
RATIOS						
Net profit to equity (%)	-14.57	42.87	42.50	49.13	49.98	42.61
Net profit to net worth (%)	-17.05	37.14	29.27	27.36	23.85	18.12
Net profit+interest to investment (%)	-15.62	48.75	48.28	55.70	56.66	48.31

NET INCOME STATEMENT

United States Dollar

	Production 2022	Production 2023	Production 2024	Production 2025
Sales revenue	900,000.00	800,000.00	750,000.00	700,000.00
Less variable costs	284,500.00	284,500.00	284,500.00	284,500.00
VARIABLE MARGIN	615,500.00	515,500.00	465,500.00	415,500.00
in % of sales revenue	68.39	64.44	62.07	59.36
Less fixed costs	37,200.00	37,200.00	37,200.00	37,200.00
OPERATIONAL MARGIN	578,300.00	478,300.00	428,300.00	378,300.00
in % of sales revenue	64.26	59.79	57.11	54.04
Interest on short-term deposits	0.00	0.00	0.00	0.00
Financial costs	0.00	0.00	0.00	0.00
GROSS PROFIT FROM OPERATIONS	578,300.00	478,300.00	428,300.00	378,300.00
in % of sales revenue	64.26	59.79	57.11	54.04
Extraordinary income	0.00	0.00	0.00	0.00
Extraordinary loss	0.00	0.00	0.00	0.00
Depreciation allowances	0.00	0.00	0.00	0.00
GROSS PROFIT	578,300.00	478,300.00	428,300.00	378,300.00
Investment allowances	0.00	0.00	0.00	0.00
TAXABLE PROFIT	578,300.00	478,300.00	428,300.00	378,300.00
Income (corporate) tax	173,491.00	143,491.00	128,491.00	113,491.00
NET PROFIT	404,809.00	334,809.00	299,809.00	264,809.00
in % of sales revenue	44.98	41.85	39.97	37.83
Dividends	161,923.60	133,923.60	119,923.60	158,885.40
RETAINED PROFIT	242,885.40	200,885.40	179,885.40	105,923.60
RATIOS				
Net profit to equity (%)	42.61	35.24	31.56	27.87
Net profit to net worth (%)	16.34	12.50	10.49	8.94
Net profit+interest to investment (%)	48.31	39.96	35.78	31.60

BREAK-EVEN ANALYSIS - TOTAL

United States Dollar

	Production 4/2016-12/2016	Production 2017	Production 2018	Production 2019	Production 2020	Production 2021
Sales revenue	450,000.00	900,000.00	900,000.00	1,000,000.00	1,000,000.00	900,000.00
Variable costs	556,000.00	279,000.00	284,000.00	294,000.00	284,500.00	284,500.00
Variable margin	-106,000.00	621,000.00	616,000.00	706,000.00	715,500.00	615,500.00
Variable margin ratio (%)	-23.56	69.00	68.44	70.60	71.55	68.39
Including cost of finance						
Fixed costs	32,400.00	39,200.00	39,200.00	39,200.00	37,200.00	37,200.00
Financial costs	0.00	0.00	0.00	0.00	0.00	0.00
Break-even sales value	-137,547.17	56,811.59	57,272.73	55,524.08	51,991.61	54,394.80
Break-even ratio (%)	-30.57	6.31	6.36	5.55	5.20	6.04
Fixed costs coverage ratio	-3.27	15.84	15.71	18.01	19.23	16.55
Excluding cost of finance						
Fixed costs	32,400.00	39,200.00	39,200.00	39,200.00	37,200.00	37,200.00
Break-even sales value	-137,547.17	56,811.59	57,272.73	55,524.08	51,991.61	54,394.80
Break-even ratio (%)	-30.57	6.31	6.36	5.55	5.20	6.04
Fixed costs coverage ratio	-3.27	15.84	15.71	18.01	19.23	16.55

BREAK-EVEN ANALYSIS - TOTAL

United States Dollar

	Production 2022	Production 2023	Production 2024	Production 2025
Sales revenue	900,000.00	800,000.00	750,000.00	0.00
Variable costs	284,500.00	284,500.00	284,500.00	284,500.00
Variable margin	615,500.00	515,500.00	465,500.00	-284,500.00
Variable margin ratio (%)	68.39	64.44	62.07	0.00
Including cost of finance				
Fixed costs	37,200.00	37,200.00	37,200.00	37,200.00
Financial costs	0.00	0.00	0.00	0.00
Break-even sales value	54,394.80	57,730.36	59,935.55	0.00
Break-even ratio (%)	6.04	7.22	7.99	0.00
Fixed costs coverage ratio	16.55	13.86	12.51	-7.65
Excluding cost of finance				
Fixed costs	37,200.00	37,200.00	37,200.00	37,200.00
Break-even sales value	54,394.80	57,730.36	59,935.55	0.00
Break-even ratio (%)	6.04	7.22	7.99	0.00
Fixed costs coverage ratio	16.55	13.86	12.51	-7.65

PROJECTED BALANCE SHEET

United States Dollar

	4/2013 -12/2013	2014	2015	2016	2017	2018	2019
TOTAL ASSETS	750,000.00	750,000.00	950,000.00	1,003,186.19	1,235,878.52	1,380,122.71	1,706,881.79
Total current assets	150,000.00	150,000.00	150,000.00	88,185.19	352,077.52	665,922.71	1,023,881.79
Total fixed assets, net of depreciation	600,000.00	600,000.00	800,000.00	776,600.00	745,400.00	714,200.00	683,000.00
Accumulated losses brought forward	0.00	0.00	0.00	0.00	138,401.00	0.00	0.00
Loss in current year	0.00	0.00	0.00	138,401.00	0.00	0.00	0.00
TOTAL LIABILITIES	750,000.00	750,000.00	950,000.00	1,003,186.19	1,235,878.52	1,380,122.71	1,706,881.79
Total current liabilities	0.00	0.00	0.00	53,186.19	797.22	811.11	838.89
Total long-term debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total equity capital	750,000.00	750,000.00	950,000.00	950,000.00	950,000.00	950,000.00	950,000.00
Reserves, retained profit brought forward	0.00	0.00	0.00	0.00	0.00	146,680.30	429,311.60
Retained profit	0.00	0.00	0.00	0.00	285,081.30	282,631.30	326,731.30
Net worth	750,000.00	750,000.00	950,000.00	811,599.00	1,096,680.30	1,379,311.60	1,706,042.90
RATIOS							
Equity to total liabilities (%)	100.00	100.00	100.00	94.70	76.87	68.83	55.66
Net worth to total liabilities (%)	100.00	100.00	100.00	80.90	88.74	99.94	99.95
Long-term debt to net worth	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current assets to current liabilities	0.00	0.00	0.00	1.66	441.63	821.00	1,220.52

PROJECTED BALANCE SHEET

United States Dollar

	2020	2021	2022	2023	2024	2025
TOTAL ASSETS	1,991,735.24	2,234,620.64	2,477,506.04	2,678,391.44	2,858,276.84	2,858,276.84
Total current assets	1,339,935.24	1,614,020.64	1,888,106.04	2,120,191.44	2,331,276.84	2,040,775.84
Total fixed assets, net of depreciation	651,800.00	620,600.00	589,400.00	558,200.00	527,000.00	495,800.00
Accumulated losses brought forward	0.00	0.00	0.00	0.00	0.00	0.00
Loss in current year	0.00	0.00	0.00	0.00	0.00	321,701.00
TOTAL LIABILITIES	1,991,735.24	2,234,620.64	2,477,506.04	2,678,391.44	2,858,276.84	2,858,276.84
Total current liabilities	806.94	806.94	806.94	806.94	806.94	806.94
Total long-term debt	0.00	0.00	0.00	0.00	0.00	0.00
Total equity capital	950,000.00	950,000.00	950,000.00	950,000.00	950,000.00	950,000.00
Reserves, retained profit brought forward	756,042.90	1,040,928.30	1,283,813.70	1,526,699.10	1,727,584.50	1,907,469.90
Retained profit	284,885.40	242,885.40	242,885.40	200,885.40	179,885.40	0.00
Net worth	1,990,928.30	2,233,813.70	2,476,699.10	2,677,584.50	2,857,469.90	2,535,768.90
RATIOS						
Equity to total liabilities (%)	47.70	42.51	38.35	35.47	33.24	33.24
Net worth to total liabilities (%)	99.96	99.96	99.97	99.97	99.97	88.72
Long-term debt to net worth	0.00	0.00	0.00	0.00	0.00	0.00
Current assets to current liabilities	1,660.50	2,000.16	2,339.82	2,627.43	2,889.02	2,529.02

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

YAMOTO MATCH INDUSTRIES
LIMITED

Incorporated this 7th day of MARCH.....2013

DRAWN BY:
IQBAL A. JAFFER
(SUBSCRIBER)
P.O. BOX 9621
DAR ES SALAAM.

TANZANIA
Stamp Duty Shs. 200/-
PAID ON ORIGINAL
Receipt No. 3249/07320B

Stamp Duty Office
Stamp Duty Shs. 200/-
Receipt No. 3249/07320B
Asst. Registrar of Companies

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
YAMOTO MATCH INDUSTRIES LIMITED

TANZANIA
Stamp Duty Shs. 200/-
Receipt No. 3249/07320B
Asst. Registrar of Companies

1. The name of the company: "YAMOTO MATCH INDUSTRIES LIMITED"
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
 - (a) To carry on the business as manufacturers, importers, exporters, suppliers, distributors, sellers and buyers of matches, candles and all types of cosmetics, beauty soap, creams, lotion, hair lotion, essential oils, dentifrices, bleaching preparations and other substances for laundry use, clearing, polishing, scouring, abrasive preparations and all kinds of sundries.
 - (b) To carry on the business of hairdressing, haircutting, trimming, styling, setting, hair dying, shampoo treatment, massaging of scalp, beauty treatment, relaxing, facial, manicure, pedicure, waxing and acne treatment.
 - (c) To carry on the business of wholesalers, retailers, general traders, suppliers, merchants, importers, exporters, stockists and dealers in all types of clothes, ready made garments, tailor made suits, saris, uniforms, textile materials, tie and dye, boutique, handbags, bags, fancy goods, hostelry, knitwear, selling second hand clothing, shoes, dresses of types, cosmetics and description whatsoever.
 - (d) To carry on the business of customers robe, dress and mantle makers, tailors, silk makers and suppliers of clothing, lingerie and trimmings of every kind, corset makers, furriers, general drapers, haberdashers, milliners, hosiery, gloves, lace makers and dealers, feather dressers and merchants, hatters, boot and shoe makers, dealers in fabrics, ribbons, perfume and flower (artificial and natural) and materials of all kinds.
 - (e) To carry on the business of stationers, printers, lithographers, stereotypes, electrotypes, engravers, photographers, printers, photolithographic, typesetting machine operators, die sinkers, envelope makers, book binders, account book manufacturers, machine, rulers, numerical printers, paper makers, paper baffles and account book makers, box makers, cardboard manufactures, type of founders, photographers, manufacturers, manufacturers of and dealers in playing, visiting, railways, festivals invitation complimentary and fancy cards and valentine, dealers in parchment stamp, agents for payment of stamps and other duties, advertising agents, designers, screen printing T.shirts, stickers, draftsman, manufacture of sellers, publishers and dealers in materials used in the manufacture of paper, cabinet makers, file rack makers and dealers in or manufacturers of any other articles or things of a character similar of analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of and sell by wholesale or retail of school chalks and secretarial services.

I, Eliya H. Mbuya, Advocate and Notary Public
Hereby Certify that this is a true copy of the Original
Signature: *[Signature]*
Date: 19th APRIL 2013

- (f) To carry on the business of supplying of stationery, office equipment, writing materials, teaching aids and other educational establishment and as agents, school uniforms and stationers in all their business and to buy and sell stationery, office requirements and equipment, all types of books, sundry goods and to act as general merchants and commission agents of print and bind and manufacture stationers and other requirements.
- (g) To carry on business of operating colleges and institutes for training students to acquire computer knowledge and secretarial duties, hotel management, laws, to establish and manage classes for training students in various disciplines, to conduct courses in computer training and other courses in general including computer bureau services, television services, radio services, secretarial bureau services and to hire computer equipment and other related equipments.
- (h) To carry on the business of commercial printers importing and exporting of commercial printers, brochures, leaflets, labels, magazines and all similar office machines and equipments and to carry on any other business (whether manufacturing or otherwise) which may seem to the company capable of being conveniently carried on in connection with above, or otherwise calculated, directly or indirectly, to enhance the value of the Company's property and rights for the time.
- (i) To carry on the business of outdoor and indoor advertisement, advertising contractors and agents for printing and electronic media, publicity agents, press agents, events management, graphic designers, advertising designers, literary agents, and to carry on media consultants services, media advertisement, advertising and to acquire and dispose of advertising time, space or opportunities in the outdoor spaces, newspapers, magazines, radios, television, electronic media or any other form of media and generally to undertake and execute any other business affiliated to entertainment promotion management.
- (j) To carry on the business of marketing, services, consultancy and selling of all types of information technologies, computer systems, conference systems, telecommunication systems, security systems, public address systems, data communication and to train, research, install and after sale services of electronic systems, voice and data networks and any other system or components which the company may think fit necessary incidental to this business.
- (k) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, hauliers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, trucks, cabs, omnibus, oil tank and coach proprietors and transporters, civil transport contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighbouring countries and in such other place or places as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders.
- (l) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.

- (m) To engage and/or otherwise carry on the business as general dealers of computer hardware and software, to be importers and distributors of all kinds of computer hardware and software, to provide general computer services, computer maintenance, to commercial computer programmers, and generally to be computer acquisition consultants, to design and offer computer training services, to operate schools and training centers, to be suppliers and installers and services of all kinds of computer and telecommunication systems to be general importers, distributors, installers and servicers of all kinds of photocopiers, fax and telex machines, general telephone apparels and generally to be telecommunication experts and consultants, to carry on the business of repairs of computers, all kinds of computer systems, electronic items and all kinds of electrical instruments.
- (n) To carry on the business of sales of computers, management and IT Consultancy, computer networks, computer training, graphics design, internet café, computer training, graphics design, internet café, computer programming, web sites, telecommunication equipments, telephones, cellular phones and Television transmission equipments etc, transport automobiles, marine vessels, aircraft, drilling and mining technologies and equipments, and agricultural and diary equipments and all types of computer networks and related network activities.
- (o) To carry on with the business of installations and utilization of Graphic User Network Machine for making various payments using the smart pay phone facilities including but not limited to swiping of debit/credit cards, making of video/conference calls, photo shoot/video chatting, recharging of telephone systems online, booking of cinema tickets, airline tickets and making use of short message services and or multimedia message services.
- (p) To carry on the business of electrical and electronic systems, electronic telecommunication engineering, repair any electrical and electronic apparatus, install and after sale services of electronic systems, electronic telecommunication engineering, electrical engineering, mechanical engineering, to design, manufacture, assemble, component or system, to act as manufactures' representatives, commission agents, merchants or brokers and to import, export, hire, sell, purchase or otherwise dealing in all kinds of mechanical,.
- (q) To carry on the business of general merchants, importers, exporters, stockists, wholesalers, retailers and deal in all types of electrical, electronic goods, restaurant services, tyres, goods, hardware, building material, spare parts, and maintenance, tubes, tools, and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipments, all kinds of industrial projects machinery and equipment, furniture timber, fishing gears, groceries, computers, office equipments, cooking oils, salts, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.
- (r) To engage and otherwise carry on the business and general merchants and to be general traders and trading agents, to be owners and operators of super markets, mini-supermarkets, provision stores, groceries, whether green or otherwise and generally to be agents buyers, sellers and distributors of all types of foodstuffs, cooking oils, grains, millet, maize, baking powder, cassava and maize flour, sugar, salt spices and to undertake contract on distribution.
- (s) To carry on all any of the wholesale and/or retail as gemstones merchants, jewelers and/or dealers in and/or buy, sell market import export and/or general deal in all or any kinds of gemstones precious and semi-precious stones, gold silver and precious metals of whatsoever kind or description.

- (t) To carry on the business of importers, exports, buying, selling, dealers in building materials, sanitary-ware, wall papers, roofing, tiles flooring tiles, industrial equipment's agricultural implements and equipment's spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses, general merchants, general store-keepers, universal providers, wholesale and/or retail traders, dealers of weighing scales, inkjet technology, moisture analysis, lab equipment, solar technology, hardware, piece wood, paints, glassware, crockery, cutlery, ironmongery, turners and other household fittings and requirements, other articles and commodities of personal, household use and consumption provisions, textiles, groceries, medicines, drugs, wines spirits, liquors, chemical, surgical, option, photographic and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
- (u) To engage in and carry out the business of proprietors and managers of hotels, restaurants, cafes, road houses, motels, safari and holiday camps, caravan sites, guest houses, apartment housekeepers, refreshment and tea rooms, milk and snacks bars, tavern, beer house and lodging housekeepers and to provide food and catering services to individuals, private and public institutions and to industrial and business concerns.
- (v) To build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to offices, factories, mills, warehouses, shops, stores, garages and other buildings, roads, machinery and plants, which may, in the opinion of the Directors of the Company, be likely to advance directly or indirectly the Company's interests; to clear sites for the same; to contribute to, subsidies or otherwise assist in the building, construction, alternation, repair, improvement, enlargement, maintenance, development, demolition, removal, replacement, working, management, carrying out or control, to carry business of buying and selling building materials, Hardware's, electrical goods and household items.
- (w) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate traveling to organize hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particular to arrange and manager hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harbouring, transporting, wildlife and marine products of all kind.
- (x) To carry on the business of big game hunter, trapping and collection of Wild, live birds for sale and export within outside Tanzania, to sell, improved export, and imports, prepare, deal and trade in carvings, painting, curios, export, and provide game sanctuary facilities and to organize of safaris and expeditions. Discover, hunt, shoot, photograph, capture animals, birds, game and fish of all kinds including reptiles, marine products, pottery crafts, crustacean, salt, mangrove sea shells, groceries, vegetables, cereals goods, fruits and all allied products of every description.
- (y) To carry on the business as general food processors packers and suppliers, to be general suppliers of hard foods stuffs and agricultural crops, to be grain millers and food mixers to be general exporters of fresh fruits vegetables and flowers, to act as agents of buying and selling all kinds of motor vehicles, General supplies, buying and selling building hardware of every description, electrical appliances, lease.

- (z) To carry on the business of garage proprietors and service station for motor vehicles of all kinds, to carry on the safe keeping, cleaning, repairing, refueling, panel beating, spraying and the general care of motor vehicles, aircraft, machinery, equipment and plant whether moved by mechanical power or not, implements, utensils, appliances, apparatus, fuel for internal combustion engines, lubricants, cements, solutions, batteries and accessories and all things capable of being used in connection with the said businesses or in the manufacture or maintenance of such vehicles, machinery, equipment and plant.
- (aa) To carry out the business of providing technical and allied services in the field of welding, metal fabrication, non destructive testing, quality assurances, and to provide consultancy in technical services, oil storage tank erections and all other businesses which can be carried out in connection to the above.
- (bb) To purchase, take on lease and otherwise acquire for investment or resale any estate, land, buildings, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belong to the company.
- (cc) To purchase, take or lease or in exchange, hire or otherwise acquire and hold any state or interest in any lands buildings, casements, rights, licenses secret processes, machinery, plants, stock, in trade and real or personal property of any kind.
- (dd) To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by installment or otherwise or in fully or partly paid up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.
- (ee) To carry any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with the above business or the general business of the company.
- (ff) To act as agents for the sale and purchase of any stocks shares or securities or for any other monetary or mercantile transactions.
- (gg) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (hh) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.
- (ii) To remunerate any person, firm or company rendering services to this company, whether by cash payments or by allotment to him or them of shares or securities of the Company credited and paid in full or in part, otherwise.
- (jj) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.

- (kk) To lend money on any terms that may be thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient.
- (ll) To advance money to shareholders in the company, and other to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.
- (mm) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.
- (nn) To distribute among the members in pieces any property of the company, or any proceeds of sale or disposal of any property of the company.
- (oo) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
- (pp) To act as agents or brokers, and as trustees for any person firm or company, and to undertake and perform sub-contracts and also to act in any other business of the company through or by means of agents, brokers, sub-contractors or others.
- (qq) To take or otherwise and hold shares in any other company having objects altogether or in part similar to this company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the company.
- (rr) To transact or carry on all kinds of Agency business and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money.
- (ss) To do all other things as may be deemed incidental or conducive to the entertainment of the objects or any of them.

And it is hereby declared that:-

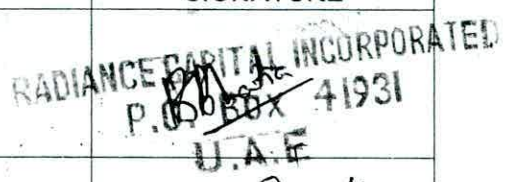
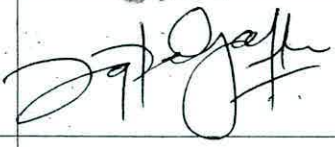

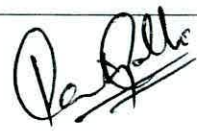
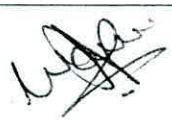
The word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.

The object specified in each of the paragraphs of the paragraph of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph define the objects of the separate and distinct compound.

That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph.


4. The Liability of the Members is Limited.
5. The capital of the Company is Shillings 3,000,000,000/= divided into 6,000 shares of Shillings 500,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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 we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
RADIANCE CAPITAL INCORPORATED P.O. BOX 41931, HAMRIYAH FREE ZONE, SHARJAH, U.A.E.	40	 RADIANCE CAPITAL INCORPORATED P.O. BOX 41931 U.A.E.
IQBAL ABDULSULTAN JAFFER P.O. BOX 9621 DAR ES SALAAM	10	
AL-SIRAN MOHAMED WALLI P.O. BOX 9621 DAR ES SALAAM	10	
FARHAM MOHAMED WALLI P.O. BOX 9621 DAR ES SALAAM	10	
NAWAZ AKBER WALLI P.O. BOX 9621 DAR ES SALAAM	10	

Dated at DAR ES SALAAM this 12 day of FEBRUARY 2013

Witness to the above signatures

Name : SURENDRA M. MAJJI
 Signature : 
 Postal Address : P.O. BOX 763 DAR ES SALAAM
 Qualification : CHARTERED PATENT ATTORNEY



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
AMOTO MATCH INDUSTRIES LIMITED
INTERPRETATION

TANZANIA
Stamp Duty Shs. 5000/-
PAID ON ORIGINAL
Receipt No. 32491/073-2013

Stamp Duty Officer

TANZANIA
Stamp Duty Shs. 2500/-
Receipt No. 32491/073-2013
Asst. Registrar of Companies

1. In these articles:-
"the Act" means the Companies Act;
"the articles" means the articles of the company;
"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
"the seal" means any person appointed to perform the duties of the secretary of the company;
"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;

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

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

PRIVATE COMPANY

2. The Company is a Private company and accordingly.
- (a) The right to transfer shares is restricted in the 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 to be the Members of the Company) is limited to fifty. PROVIDED THAT where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single Member,
 - (c) Any invitation to the public to subscribe for any shares or debentures is prohibited.
 - (d) The Company shall not have power to issue share warrants to bearer.

MEMBERS

3. The number of members with which the company proposes to be registered is four but the directors may from time to time register an increase of members.
4. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETINGS

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

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

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

NOTICE OF GENERAL MEETINGS

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

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

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

PROCEEDING AT GENERAL MEETINGS

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

11. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
12. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
13. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their members to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
14. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be a chairman of the meeting.
15. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
16. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand:-
 - (a) by the chairman; or
 - (b) by at least (three) members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may, before the poll is taken, be withdrawn.

17. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.

18. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
19. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
20. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

VOTE OF MEMBERS

21. Every member shall have one vote.
22. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Act, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
24. On a poll votes may be given either personally or by proxy.
25. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
26. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

27. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

"..... Limited

I/We of, being a member/ members of the above – named company, hereby appoint, of or failing him of, as my/our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be held on theday of201....., and at any adjournment thereof.

Signed this day of,201....."

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

"..... Limited
I/Weof Being a member/members of the above named company, hereby appoint of of or failing him of as my/our proxy to vote for me/us on my/our behalf at the {annual or extraordinary, as the case may be} general meeting of the company to be held on the day of 201....., and at any adjournment thereof.

Signed this day of, 201....."

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

*Strike out which ever is not desire"

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

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

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

DIRECTORS

32. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
33. The following persons shall be first Directors to the Company:-
1. **RADIANCE CAPITAL INCORPORATED**
 2. **IQBAL ABDULSULTAN JAFFER**
 3. **AL-SIRAN MOHAMED WALLI**
 4. **NAWAZ AKBER WALLI**

34. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

BOROWING POWERS

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

POWERS AND DUTIES OF DIRECTORS

36. Subject to the provisions of the Act, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
37. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
38. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
39. The directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the directors;
 - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
 - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

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

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

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

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

SECRETARY

52. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
53. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

54. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
55. The directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
 - (b) all sales and purchase of goods by the company; and
 - (c) the assets and liabilities of the company.

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

56. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
57. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statue or authorized by the directories or by ordinary resolution of the company.

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

AUDIT

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

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
RADIANCE CAPITAL INCORPORATED P.O. BOX 41931, HAMRIYAH FREE ZONE, SHARJAH, U.A.E.	40	<i>RADIANCE CAPITAL INCORPORATED</i> P.O. BOX 41931 U.A.E.
IQBAL ABDULSULTAN JAFFER P.O. BOX 9621 DAR ES SALAAM	10	<i>Iqbal Jaffer</i>
AL-SIRAN MOHAMED WALLI P.O. BOX 9621 DAR ES SALAAM	10	<i>M. Walli</i>
FARHAM MOHAMED WALLI P.O. BOX 9621 DAR ES SALAAM	10	<i>F. Walli</i>
NAWAZ AKBER WALLI P.O. BOX 9621 DAR ES SALAAM	10	<i>N. Walli</i>

Dated at D'SALAAM this 12 day of FEBRUARY 2013

Witness to the above signatures

Name : SURENDRA M. MAWSI
 Signature : *Surendra*
 Postal Address : P.O. Box 763 D'SALAAM
 Qualification : CHARTERED PATENT ATTORNEY

I, Eliya H. Mbuya, Advocate and Notary Public
 hereby Certify that this is a true copy of the Original
 Signature: *Eliya H. Mbuya*
 Date: 19th APRIL 2013



TANZANIA



Certificate of Incorporation

Section 15

No 97662

I HEREBY CERTIFY THAT


YAMOTO MATCH INDUSTRIES LIMITED


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

Given under my hand at Dar es salaam

this 7TH day of MARCH

TWO THOUSAND AND THIRTEEN

I, Eliya H. Mbuya, Advocate and
Notary Public
Hereby Certify that this is
a true copy of the original
Signature 
Date 19th APRIL 2013


Asst. Registrar of Companies



Exim Bank (Z) Tembeke



TANZANIA REVENUE AUTHORITY

TRA RECEIPT

169

LDH

DEPARTMENT

PAYMENT NOTICE AND DEPOSIT SLIP

00971544 /11-12

PART 1: TAX PAYMENT NOTICE

1. Taxpayer Name and Address:

MUHAMMAD A. WAHIDA TIN: 101 824 837

4. Tax Region

TEMBEKE

3. Tax Debit No.

5. Total Tax Payment TZS

24,528/-

6. Type of Tax

PROPERTY RATE

GFS CODE
T2005

Amount
24,528/-

Tax Period
2012

GFS CODE

Amount

Tax Period

ACC: 0801881126

PART 2: TAX PAYMENT DEPOSIT SLIP

7. Name of Bank

Exim

Branch

TEMBEKE

8. Payment

Cash:	Denomination	Amount (TZS)	Cents	
	Notes: 10000/-x	24,528		
	5000/-x			
	2000/-x			
	1000/-x			
	500/-x			
	Coins 200/-x			
	100/-x			
	50/-x			
	20/-x			
	10/-x			
	5/-x			
	Total Cash TZS	24,528		
Cheques:				
Cheque Number	Drawer's Name	Bank and Branch	TZS	Cents
TOTAL CHEQUES				
GRAND TOTAL				



9. Amount in words

Twenty Four thousand five hundred Twenty Eight

10. Taxpayer's Signature

Date

6.6.2012



**TEMEKE MUNICIPAL COUNCIL
HALMASHAURI YA MANISPAA YA TEMEKE
P.O. Box 46343 Tel: 2851054, Dar es Salaam**

MASTER BILL

OWNER NAME: Mohamed Abdulla Wallidaya

Date: May 09, 2012

ADDRESS:

101-824-837

Demand No: 276268

PROPERTY TAX DEMAND NOTE 2011/2012

The Temeke Municipal Council acting under the Urban Authorities (Rating) Act No 2 of 1983 and Temeke Municipal Council (Property Rate) By Laws of 2002, imposes Property Tax for the properties included in the Gazetted Temeke Valuation Rolls and is notifying you that your property described below is included in the said valuation roll and property tax of TShs. **24,528** Principal Amount is due. This demand should be settled in full within 30 days of receipt. Failure to meet this demand will result in the Temeke Municipal Council implementing the full recovery procedures provided in the above legislations.

Method of Payment

The payment in respect of this demand can be made by cash or cheque at Temeke Municipal Council or respective ward Property Tax Collection offices. All property tax payments must be made in accordance with requirements of this demand notice. Failure to that, a 25% penalty and compound interest of 1% shall be imposed on the principal sum demanded.

HATI YA KODI YA MAJENGO YA MWAKA 2011/2012

Halmashauri ya Manispaa ya Temeke ikizingatia sheria ya kodi ya Majengo ya Mamlaka za Miji Na. 2 ya mwaka 1983 na sheria ndogo ya Halmashauri ya Manispaa ya Temeke ya mwaka 2001 imeweka kodi ya Majengo yaliyothaminiwa yaliyopo katika orodha ya majengo na kodi yake ilivyotangazwa katika Gazeti la serikali. Manispaa inakuarifu kwamba jengo lako lililotajwa hapo chini lipo klatika orodha ya majengo na kodi yake ni kiasi cha TShs. **24,528** Zinazotakiwa kulipwa ndani ya siku 30 baada ya kupewa hati hii ya madai. Kushindwa kulipa kodi hii kutaifanya Halmashauri ya Manispaa ya Temeke kuchukua hatua zinazostahili ili kupata malipo hayo kwa kuzingatia Sheria za Kodi ya Majengo zilizotajwa hapo juu.

Jinsi ya Kulipa

Malipo ya kodi hii yatolewe kwa fedha au hundi katika kituo cha ukusanyaji wa kodi ya Majengo cha Halmashauri Manispaa ya Temeke au katika ofisi za kata husika. Malipo yote ya kodi ya Majengo yafanyike katika muda ulioainishwa katika hati hii ya madai. Baada ya hapo, tozo la asilimia 25 na riba ya asilimia moja vitaongezwa kwenye madai ya kodi hii.

(Handwritten signature)

(Handwritten signature)
alsthan

Margareth E. Nyalile
Municipal Director
(Mkurugenzi wa Manispaa ya Temeke)

Outstanding Amount (Limbikizo la kodi): **0** Principal Amount (Kodi ya mwaka huu): **24,528**

Amount Payable Tshs. **24,528**

GRR No. Collector..... Signature.....

Payer (Mlipaji)..... Signature(Sahihi)..... Date (Tarehe).....

(Hand this Slip and Cash to the Collector in exchange for a receipt/Mkabidhi Mkusanyaji fedha taslim na kipande hiki akupe risiti)

OWNER NAME: Mohamed Abdulla Wallidaya

ADDRESS:

I received this demand note/Nimepokea hati hii ya madai yenye namba **276268**

Date/Tarehe .../.../200... Amount Payable Tshs. **24,528**

Name/Jina Signature/Sahihi..... Street {Mtaa}

Distributor's name/Jina la msambazaji Signature/Sahihi



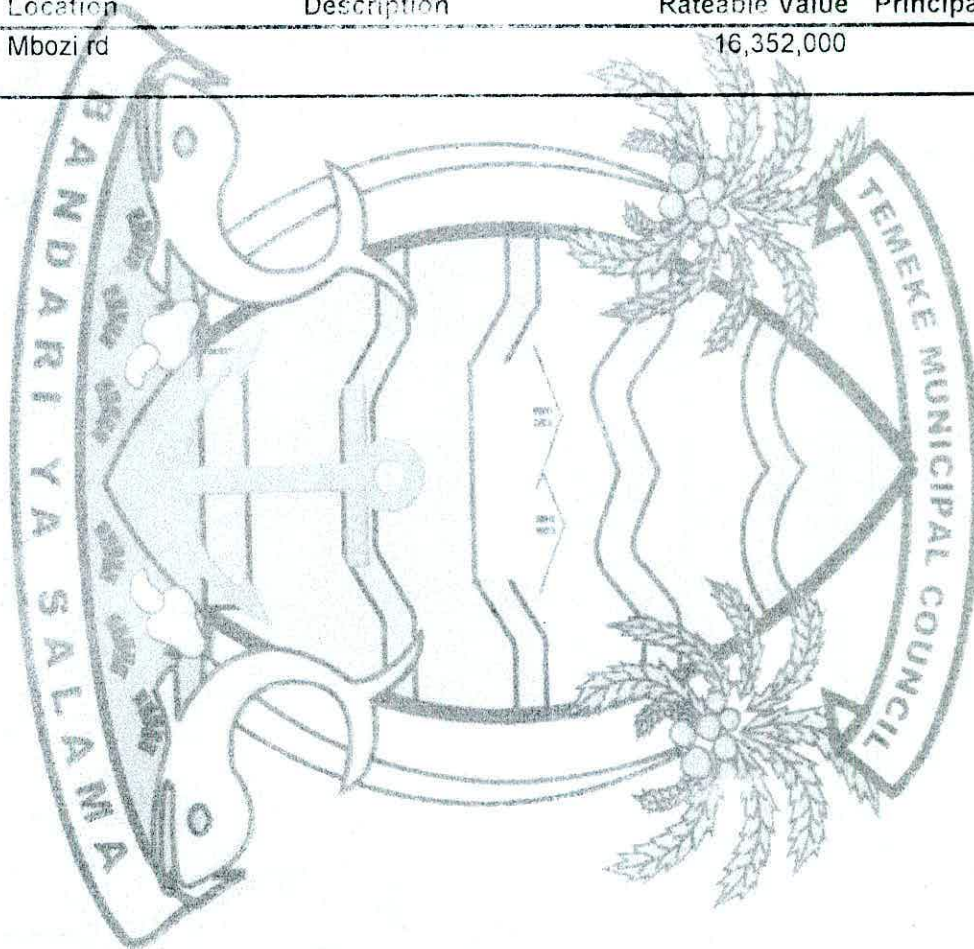
Date: May 09, 2012



OWNER NAME: Mohamed Abdulla Wallidaya

DEMAND NO: 276720

ID	Property Reference Number	Plot	Location	Description	Rateable Value	Principal Amount	Outstanding Amount	Total Amount
00516	DSM/005/009/0024	167	Mbozi rd		16,352,000	24,528	0	24,528
Total						24,528	0	24,528



CERTIFICATE OF TITLE

PART I: DESCRIPTION OF THE LAND

District	DAR ES SALAAM	Easements, Reservations, etc.		TITLE NUMBER	186071/26.
Area	28,607 Square feet	The Estate of the Registered Owner is subject to:-		Nature of Estate	=FREEHOLD=
Plot NO.	167, Pugu Road,	The Covenants and conditions contained in the Certificate of Occupancy (Filed Document		RIGHT OF OCCUPANCY	
Situation	City of Dar es Salaam	Number 186071/26)			
Term Expires:	23rd Nov. 2047				
Rent:	Shs.2,550/= per annum				
	(Subject to Revision)				

PART II: OWNERSHIP

PART III: INCUMBRANCES

Date of Registration	Filed Document Number	Name and Postal Address of Registered Owner	Consideration or Declared Value	Initials of Registrar	Date of Registration	Filed Document Number	Nature of Incumbrance	Further Particulars	Initials of Registrar
25-11-52	14157	MARGARET MAXWELL <i>F.D. 100,398</i>	100,000/-	<i>[Signature]</i>			ESTATE DUTY	<i>DISCHARGED, CERTIFICATE B</i> The estate of the registered owner is <i>DUTY OF MORTGAGEE PROVIDED</i> or may be subject to a charge for Estate Duty on the estate of Margaret Maxwell, deceased.	<i>[Signature]</i>
25-11-54	100,398	GRAHAM CAMPBELL COX of 12 th Floor, N.B.S. Building, 300 Smith Street, Durban 4001, South Africa, as Legal Personal Representative of Margaret Maxwell, deceased.		<i>[Signature]</i>					
22-5-95	100,616	AL MALIK LIMITED, of P.O. Box 5829, Dar es Salaam.	10,000,000/-	<i>[Signature]</i>					
4-10-95	100846	MOHAMED ABDULLA WALLI DAYA of P.O. Box 6732, Dar es Salaam	12,000,000/-	<i>[Signature]</i>					

Land Rent Assessment

ASSESSMENT DATE: 6-Aug-2012

ID 107548 **NUMBER** 167

AREA 2658 SQM **LOT TYPE** Plot

LAND RENT USE Light Industrial

REGION DAR ES SALAAM **DISTRICT** ILALA

LOCATION Pugu Road **BLOCK**

OWNER: MOHAMED A.W DAYA

ADDRESS: 6732 Dar Es Salaam

Last Pay Date	Balance	Interest	Total
15-Aug-2011	0.00	0.00	0.00
Year	Rent	Interest	Total
2012/2013	180,744.00	0.00	180,744.00
Total	180,744.00	0.00	180,744.00

JAMHURI YA MUUNGANO WA TANZANIA
THE UNITED REPUBLIC OF TANZANIA
STAKABADHI YA SERIKALI
EXCHEQUER RECEIPT

48084429 1 2001-08081

Received from **MOHAMED A.W DAYA** KIASI Amount **180,744.00**

JUMLA YA SHILINGI (Kwa maneno)
The sum of Shillings (Words) **One hundred and eighty thousand seven hundred and forty four and 00/100**

one party **one party**

KWA MALIPO YA
In respect of **Rent**

KWA FEDHA TASLIMU/HUNDI
Namba **By Cash/Cheque No. 6732**

Kituo - Station **PUGU ROAD**

Signature **MOHAMED A.W DAYA** CHEQUE Title **A** DATE **6/8/2012** PH No. **167** DSM CITY

LEASE AGREEMENT

This agreement is made on 02ND MAY 2013 between **Mr Mohamed Walli Daya** of P. O. Box 6732 Dar es Salaam (hereinafter called as Leaser of one part) & **Yamoto Match Industries Ltd** of P. O. Box 9621, Dar es Salaam (hereinafter called as Lessee).

WHEREAS the Leaser is the registered owner of a Industrial Property bearing **Plot No 167, 1ST Floor, Mbozi Road, Changombe, Temeke in Dar es Salaam City, Tanzania.**

AND WHEREAS the leaser is desirous of letting of its premises to the Lessee and Lessee is desirous of renting from the leaser the said premises (hereinafter called the demised premises) at the rate and on the terms and conditions as hereinafter appearing.

LEASE WITNESSED AND IT IS AGREED AS FOLLOWS:

- 1) The Leaser hereby demises unto the Lessee the said demised premises TO HOLD it for a term 5 years commencing from 02/05/2013, with a grace period of 3 Months so as to enable the company to do all the necessary installations and minor repairs for their project on their own expenses and the lease shall be renewable after expiry of this contract for a further period on mutual consent of Leaser and Lessee.
- 2) The Lessee shall pay monthly rent of USD 1000 (US dollars One Thousand Only) and Service Charge of USD 500 (US dollars Five Hundred only) PER MONTH less Withholding Tax payable in full on signing of the contract. The Lessee shall make the above payments on a monthly basis.
- 3) To use the demised premises for Industrial and Commercial purposes only and not to use it for any immoral or illegal purpose or anything that may cause annoyance to the neighbors.
- 4) The Lessee shall be responsible for paying of Electricity, Telephone, Garbage Collection, Water Charges, Insurance and other relevant service charges while the Leaser would be responsible for payments of Property Tax, Land Rent or any other Tax/Levy related to the Demised Property levied by the City Council or Government of Tanzania.
- 5) To keep the demised premises in good condition and peacefully surrender the same to the Leaser at the end of the contract.
- 6) Major repairs to the demised premises shall be carried out by the lessee upon a formal notification or permission from Leaser.
- 7) An advance notice of 3 months can be given by either parties of this lease agreement to vacate the demised premises during the period of the lease.
- 8) The Lessee shall keep the dwelling unit, including electrical appliances, fittings, paint work, fixtures, doors, windows, locks, furniture, electrical wires and all other conveniences belonging thereto, in good working order throughout the said term.
- 9) Tenants shall also keep and maintain the demised premises in a clean and sanitary condition at all times, and on the expiration or sooner termination of the tenancy shall surrender the premises to Landlord in as good condition as when received. Tenant shall not deliberately or negligently destroy, deface, damage or remove any part of the premises or its fixtures, mechanical systems or furnishings or deliberately or negligently permit any person to do so.



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

Name: MOHAMED WALLI DAYA}



MOHAMED WALLI DAYA

Postal Address: 6732}

DAR ES SALAAM}

WITNESS BY:

Name: ELIYA H. MBUYA}

Signature: 

This 24th day of April 2013



Sealed with the Common Seal of the said
YAMOTO MATCH INDUSTRIES LIMITED
And delivered in the presence of us

This 24th day of April 2013

Name: NAWAZ A. WALLI.....}

Signature: .....}

Postal Address: P.O.BOX 9621,
DAR ES SALAAM.....}

Qualification: MANAGING DIRECTOR}

COMPANY COMMON SEAL



Corporate &
Investment Bank

BANKM/CIB/1044/2013

18th April 2013

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

Dear Sir / Madam,

RE: YA MOTO MATCH INDUSTRIES LIMITED

This is to certify that Ya Moto Match Industries Limited of P. O. Box 9621, Dar Es Salaam is one of our corporate customers. They are in the process of developing a Wax, match box & candle industry in Dar Es Salaam and we have granted them a Term Loan facility for this project. The conduct of their account is satisfactory. Kindly note that they are good for their normal commitments.

This certificate/letter is issued at the specific request of the company and without any risk or responsibility on the part of the bank or the officers issuing this letter.

Yours sincerely,

For and on behalf of

Bank M Tanzania Ltd



Authorised Signatory



Authorised Signatory



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 NAWAZ AKBER WALLI
(director/directors/agent of YAMOTO MATCH INDUSTRIES LTD.
(name of business enterprise) apply for registration of YAMOTO MATCH INDUSTRIES LTD
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at PLOT No. 167, 1ST FLOOR,
MBOZI ROAD, CHANGOMBE, TEMBEKE - DAR-ES-SALAAM.

Copies of the following documents are attached to this application:

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

3. The Head Office of the Company will be situated at PLOT No. 167, 1ST FLOOR, MBOZI ROAD,
4. The Principal Officers of the Company are NAWAZ AKBER WALLI DAR-ES-SALAAM
IBRAHIM ABDULSULTAN JAFFER, AL-SIRAN MOHAMED WALLI,
AND FARHAN MOHAMED WALLI
5. Auditors of the Company are A. I. KHATRI & COMPANY LTD.
6. The authorized share capital of the Company is Tshs./US\$ Tsh. - 3,000,000,000/=

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 800,000.00

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\$ 100.00 Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, NAWAZ AKBAR WALI of Post Office Number 9621,

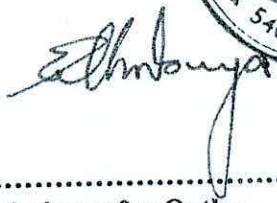
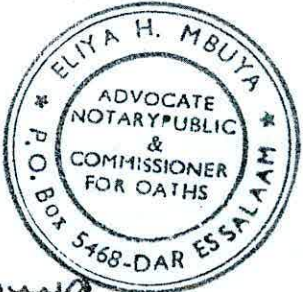
DAR-ES-SALAAM do solemnly and sincerely declare that I am a director/~~duly~~ authorized agent of YAMOTO MATCH INDUSTRIES LTD.

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

Declared at Dar es Salaam }
The 30th day of APRIL 2013 }


Applicant

 **YAMOTO MATCH INDUSTRIES LTD.**
P.O.Box 9621, DAR-ES-SALAAM
TANZANIA
Cell: +255 684 782382
Fax: +255 22 2121217
Email: yamoto.tz@gmail.com

Before me:


.....
Commissioner for Oaths

APPLICATION SUMMARY

Company Name: NANCO MATCH INDUSTRIES LTD

Certificate of Incorporation Number: 97662 Status: NEW

Certificate of Incorporation Date: 07/03/2013

Post Box: 9621

Town: DARES-SALAAM

Sector: MANUFACTURING

Sub-Sector: WAX MATCH STICK AND CANDLES PROCESSING PLANT

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
U.S. \$ 100,000.00	U.S. \$ 100,000.00	-	U.S. \$ 600,000.00

Project Objectives: MANUFACTURE OF WAX MATCH STICKS AND WAX CANDLES.

Capacity: 75 CTNS IN 8 HRS SHIFT

Employment: Foreign: 6 Local: 40 Total: 46

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: PLOT No 167, 1ST FLOOR.

Street: MBOZI ROAD District: CHANGAMBE Region: TEMBEKE - D'SM.

(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>JIBAL ABDULSULTAN JAFFER</u>	<u>TANZANIAN</u>	<u>12.5%</u>
<u>NAWAZ AKBER WALLI</u>	<u>TANZANIAN</u>	<u>12.5%</u>
<u>AL-SIRAN MOHAMED WALLI</u>	<u>TANZANIAN</u>	<u>12.5%</u>
<u>FARHAN MOHAMED WALLI</u>	<u>TANZANIAN</u>	<u>12.5%</u>
<u>RAJANCE CAPITAL INCORPORATED</u>	<u>U.A.E.</u>	<u>50%</u>

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

Land/Building	U.S. \$100,000.00
Plant	U.S. \$ 450,000.00
Vehicles	U.S. \$ 70,000.00
Furniture & Fittings	U.S. \$ 50,000.00
Pre-expenses	U.S. \$ 50,000.00
Others	—
Working Capital	U.S. \$ 80,000.00
TOTAL	U.S. \$ 800,000.00

Contact Details:

Name: NAWAZ AKBER WALI

Title: MANAGING DIRECTOR

Telephone: +255 68 4 782 382
+255 773 782 382

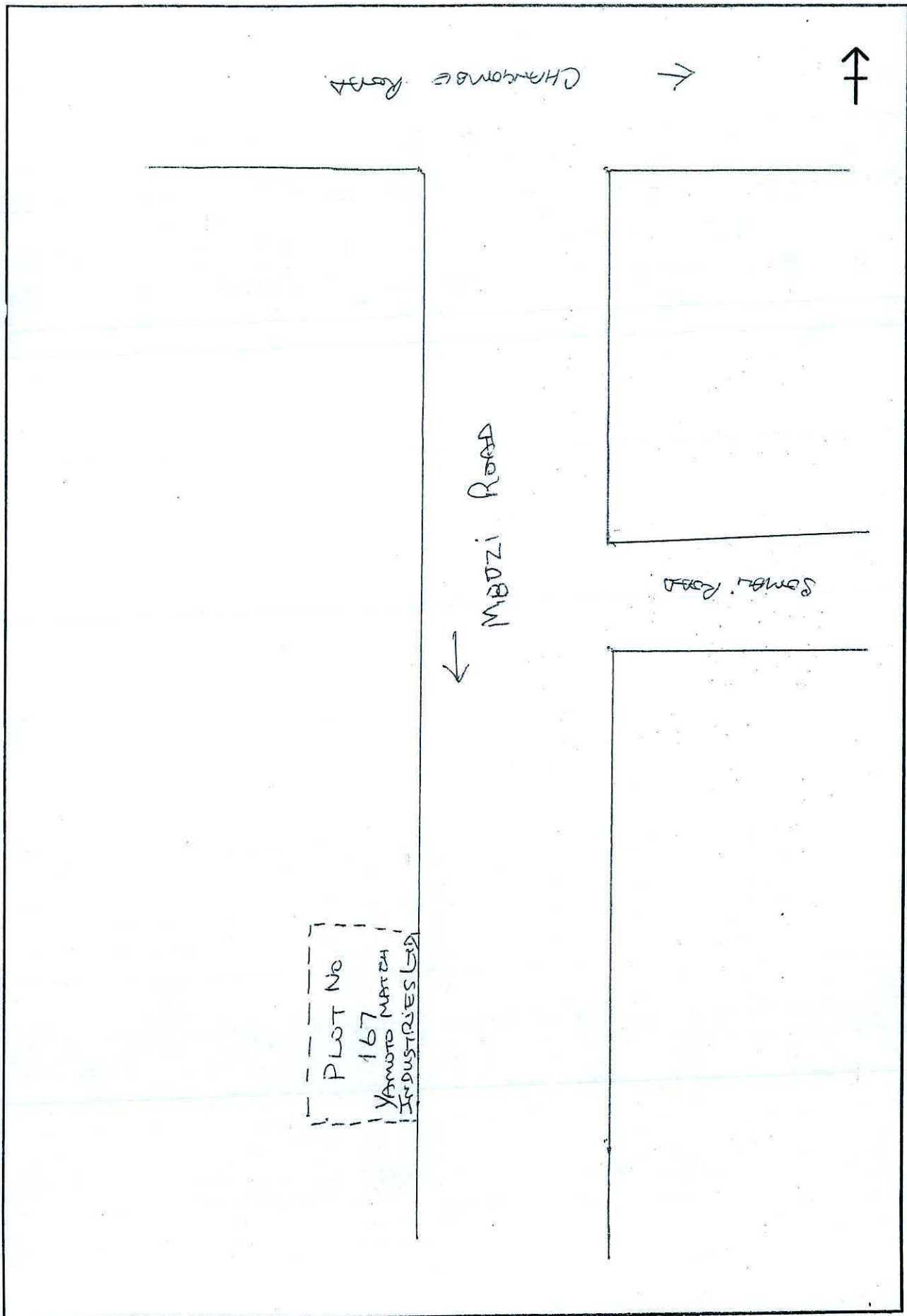
Fax: +255 22 2121217

Email: yamato-tz@gmail.com

Payments to be made payable to:

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

SKETCH MAP SHOWING PROJECT LOCATION





TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

(Tanzania Investment Act 1997, Section 17 and 18,
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(iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at PLOT No. 167, 1ST FLOOR, MBOZI ROAD,
4. The Principal Officers of the Company are NAWAZ AKBER WALLI DAR-ES-SALAAM
IQBAL ABDUSULTAN JAFFER, AL-SIRAN MOHAMED WALLI,
AND FARHAN MOHAMED WALLI
5. Auditors of the Company are A. I. KHATRI & COMPANY LTD.
6. The authorized share capital of the Company is Tshs./US\$ Tsh - 3,000,000,000/=

7. The intended capital investment of the Company in terms of Section 2(2) of the Act
is Tshs./US\$ 800,000.00
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\$
100.00 Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, NAWAZ AKBER WALI of Post Office Number 9621,

DAR-ES-SALAAM do solemnly and sincerely declare that I am a director/duly
authorized agent of YAMOTO MATCH INDUSTRIES LTD.

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

Declared at Dar es Salaam }

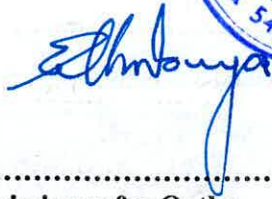
The 30th day of APRIL 2013 }


Applicant



Before me:





Commissioner for Oaths

APPLICATION SUMMARY

Company Name: VAMORO MATCH INDUSTRIES LTD.

Certificate of Incorporation Number: 97662 Status: NEW

Certificate of Incorporation Date: 07/03/2013

Post Box: 9621

Town: DARES-SALAAM

Sector: MANUFACTURING

Sub-Sector: WAX MATCH STICK AND CANDLES PROCESSING PLANT

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
U.S. \$ 100,000.00	U.S. \$ 100,000.00	-	U.S. \$ 600,000.00

Project Objectives: MANUFACTURE OF WAX MATCH STICKS AND WAX CANDLES.

Capacity: 75 CTNS IN 8 HRS SHIFT.

Employment: Foreign: 6 Local: 40 Total: 46

Implementation Period: 3 YEARS

Project Location

Site/Plot/Block No.: PLOT No 167, 1ST FLOOR.

Street: MBOZI ROAD District: CHANGAMBE Region: TEMEKE - D'SM.
(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>ISBA ABULSUWAN JAFFER</u>	<u>TANZANIAN</u>	<u>12.5%</u>
<u>NAWAZ ARBER WALI</u>	<u>TANZANIAN</u>	<u>12.5%</u>
<u>AL-SIRAN MOHAMED WALI</u>	<u>TANZANIAN</u>	<u>12.5%</u>
<u>FARHAN MOHAMED WALI</u>	<u>TANZANIAN</u>	<u>12.5%</u>
<u>RAADIANCE CAPITAL INCORPORATED</u>	<u>U.A.E.</u>	<u>50%</u>

Investment Breakdown US\$/Tshs.M

Land/Building	U.S. \$ 100,000.00
Plant	U.S. \$ 450,000.00
Vehicles	U.S. \$ 70,000.00
Furniture & Fittings	U.S. \$ 50,000.00
Pre-expenses	U.S. \$ 50,000.00
Others	—
Working Capital	U.S. \$ 80,000.00
TOTAL	U.S. \$ 800,000.00

Contact Details:

Name: NAWAZ AKBER WALI

+255 68 4 782 382

Telephone: +255 773 782 382

Email: yamato-tz@gmail.com

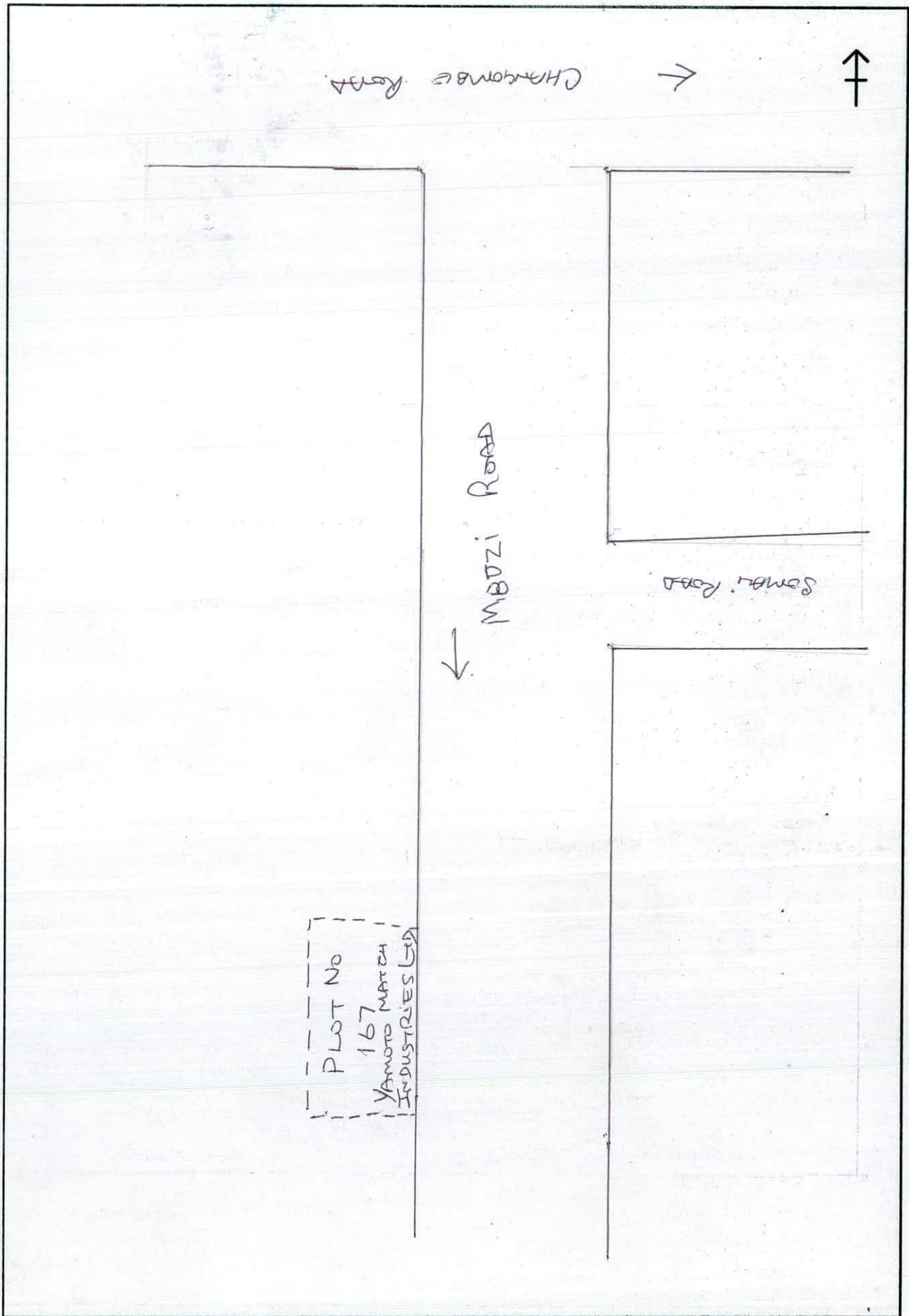
Title: MANAGING DIRECTOR

Fax: +255 22 2121217

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





YA MOTO MATCH INDUSTRIES LTD

P. O. Box 9621, Dar es Salaam, Tanzania

Ref. No. YMIL/ 04/13

30th April 2013

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



Dear Sir / Madam,

**RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES FOR
YAMOTO MATCH INDUSTRIES LIMITED.**

We would like to apply for a Tanzanian Investment Centre Certificate of Incentives in order to establish and operate a manufacturing industry to produce wax matchsticks and wax candles. The manufactured products will be sold locally as well as exported.

Enclosed, please find the needed relevant documents for your review and approval of this project.

Please feel free to call us in case of any further clarification needed by your office in regards to our project.

Thanking you for your kind cooperation in the above matter.

Yours faithfully,

Nawaz Walli.
Managing Director.





YA MOTO MATCH INDUSTRIES LTD

P. O. Box 9621, Dar es Salaam, Tanzania

MINUTES OF THE EXTRA ORDINARY MEETING OF YAMOTO MATCH INDUSTRIES LIMITED HELD ON 17th MARCH 2013 AT THE REGISTERED OFFICE OF THE COMPANY IN DAR-ES-SALAAM.

PRESENT:

- | | |
|-------------------------|----------------------------------|
| 1. Mr. Iqbal A Jaffer | - Director / Chairman |
| 2. Mr. Al-siran M Walli | - Director |
| 3. Mr. Nawaz A Walli | - Managing Director / Secretary. |
| 4. Mr. Farhan M Walli | - Director |

RESOLUTION

It was agreed & resolved by all present that:

1. To invest in the establishment of manufacture of Wax Matchsticks and Wax candles.
2. To contribute United States \$ 200,000.00 using Foreign and Local equity, whilst the remaining balance United states \$ 600,000.00 to be borrowed from the Bank.
3. To apply for a TIC Certificate of Incentive for this Project.

As there was no further Business to discuss, the meeting ended with a vote of thanks to the Chair.


Certified true copy of the minutes.

Signature :



DIRECTOR
Al-siran M Walli

Signature :



SECRETARY / MANAGING DIRECTOR
Nawaz Walli.



3

TICC/PP.10/042443/3

23rd May, 2013

Managing Director,
Yamoto Match Industries Ltd,
P.O. Box 9621,,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE
ESTABLISHMENT OF MANUFACTURING OF WAX MATCH STICKS AND
WAX CANDLE**

We wish to acknowledge receipt of your project proposal to a project for manufacturing of wax match sticks and wax candle as presented in the TIC P.A. 1 Form No. 11009 and Feasibility Study with a projected investment of USD 0.8m.

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

You will be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please make deposit direct to the bank as per bank details below:-

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

.../2

TICC/PP.10/042443/3

23rd May, 2013

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
Yamoto Match Industries Ltd.

Post Box	Mbozi Road, Plot No. 167, 1st Floor	COI Number	97662	Contact	Nawaz Akber
Post Office	9621	COI Date	03/07/2013	Designation	Managing Director
Region	Dar Es Salaam	Application F. No	11009	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0684/0773 782 382
		Sub Sector	Wax Match Stick And Candles Processing Plant	Fax	0
		File No	042443	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD			
Plot/Block	Plot No. 167, 1st Floor	Foreign Equity	Local Equity	Foreign Loan	Local Loan
Street	Mbozi Road	0	0.1	0.1	0.6
District	Temeke				
Region	Dar es Salaam				

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	Plant
Al- Siran M. Walli	Tanzania	12.5	0.1	0.45
Radiance Capital Incorporation	U.A.E.	50	Vehicles	0.07
Farhan Mohamed Wallis	Tanzanian	12.5	Furniture & Fittings	0.05
Nawaz Akber Walli	Tanzanian	12.5	Pre-expenses	0.05
Jabal Abdulsultan Jaffer	Tanzanian	12.5	Others	0
			Working Capital	0.08
			Total	0.8

Employment	46	Evaluated By	.wf officer3
Capacity	75 ctns in 8hrs shift	Drawn By	wf regist3
Project Turn Over		Project Type	Mixed(Local & Foreign)

Description

To establish to manufacture wax match sticks and wax candle

Recommendations

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

Decision

Approved as recommended
AB ETD 2015



00219941

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042443

No:

This is to certify that

YAMOTO MATCH INDUSTRIES LIMITED

P.O. BOX 9621

of address

DAR ES SALAAM

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

YAMOTO MATCH INDUSTRIES LIMITED

PLOT NO. 167, 1ST FLOOR, MBOZI ROAD

Which is located at

CHANG'OMBE - TEMEKE - DAR ES SALAAM

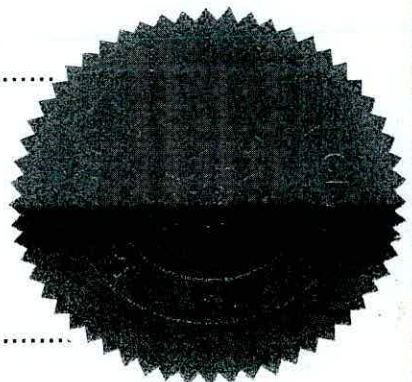
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

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

31ST MAY 2013

Dated



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

1. Shareholders

Shareholders	Nationality	Shareholding (%)
Iqbal Abdulsultan Jaffer Tanzanian		12.5
Al-Siran Mohamed Walli	Tanzanian	12.5
Farham Mohamed Walli	Tanzanian	12.5
Nawaz Akber Walli	Tanzanian	12.5
Radiance Capital	U.A.E.	50
2. Proposed Activities : **To establish manufacturing of wax match sticks and wax candle**
3. Sector: **Manufacturing** Subsector **Wax, Match stick & Candles processing plant**
4. Investment cost: Foreign **USD 0.2m.** Local **USD 0.6m.** Total **USD 0.8m.**
5. Project Financing: Equity **USD 0.2m.** Loans **USD 0.6m.** Total **USD 0.8m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.2m.	USD 0.6m.	USD 0.8m.
8. Technology Agreement **None**
9. Date of TIC Registration: **23rd May 2013**
10. Implementation period **May 2013 - April 2016**
11. Operative date..... **May 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
Finished goods are not allowed under this Certificate

Signed
Executive Director



4

TANZANIA INVESTMENT CENTRE

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

RECEIPT REC011404

No. 005640

Received from : YAMOTO MATCH INDUSTRIES LTD

Address P.O. Box 9621, 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: 123-54-72875

Date : 28-May-2013

Buisso

Receiving Officer





YAMOTO MATCH INDUSTRIES LTD

P. O. Box 9621, Dar es Salaam, Tanzania



Commissioner of Customs & Excise,
Tanzania Revenue Authority,
P. O. Box 9053,
Dar Es Salaam

Date: 25.06.2013

UFS
Executive Director,
Tanzania Investment Centre,
P. O. Box 938,
Dar Es Salaam



received ~

11/7/13

M

TIC

Dear Sir,

**RE: DUTY & VAT EXEMPTION ON CAPITAL/ DEEMED CAPITAL GOODS
FOR CERTIFICATE OF INCENTIVES NO: 042443**

We are TIC approved project with Certificate of Incentives No. 042443
Which is valid up to May 2016.

The Company has been registered with objectives of Manufacturing Wax, Match
Sticks & Wax Candles.

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

Yours Sincerely,

Managing Director

Original
Signature
Date 4/7/2013



00219941

For: Executive Director
Tanzania Investment Centre
THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042443

No:

This is to certify that

YAMOTO MATCH INDUSTRIES LIMITED

of address
P.O. BOX 9621

DAR ES SALAAM

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

YAMOTO MATCH INDUSTRIES LIMITED

Which is located at
PLOT NO. 167, 1ST FLOOR, MBOZI ROAD

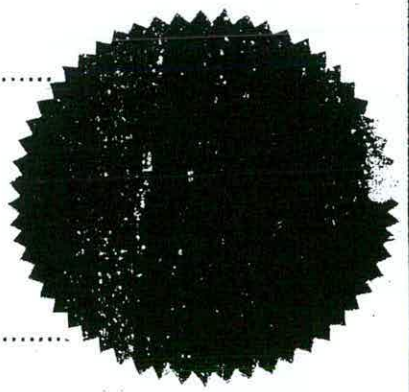
CHANG'OMBE - TEMEKE - DAR ES SALAAM

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
31ST MAY 2013



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

1. Shareholders

Shareholders	Nationality	Shareholding (%)
Iqbal Abdulsultan Jaffer	Tanzanian	12.5
Al-Siran Mohamed Walli	Tanzanian	12.5
Farham Mohamed Walli	Tanzanian	12.5
Nawaz Akber Walli	Tanzanian	12.5
Radiance Capital	U.A.E.	50
2. Proposed Activities : **To establish manufacturing of wax match sticks and wax candle**
3. Sector: **Manufacturing** Subsector **Wax, Match stick & Candles processing plant**
4. Investment cost: Foreign **USD 0.2m.** Local **USD 0.6m.** Total **USD 0.8m.**
5. Project Financing: Equity **USD 0.2m.** Loans **USD 0.6m.** Total **USD 0.8m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.2m.	USD 0.6m.	USD 0.8m.
8. Technology Agreement **None**
9. Date of TIC Registration: **23rd May 2013**
10. Implementation period **May 2013 - April 2016**
11. Operative date..... **May 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
Finished goods are not allowed under this Certificate

CTIN.: 1010432

ISO 9001:2008 Certified



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

YAMOTO MATCH INDUSTRIES LIMITED
.....

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

121-152-002
.....

with effect from 21-06-2013

A handwritten signature in black ink, appearing to read 'P. N. Kassera', is written over a rectangular stamp area.

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
BUILDING MATERIAL

1	Borehole Water System Complete including Pump & Fittings	No.	1
2	Water Tank 2,000 litres	No.	2
3	Water Tank 5,000 litres	No.	1
4	MDF Boards - Assorted Sizes	No.	25
5	Floor Tiles	Sq Mt	4000
6	Gypsum Boards - Assorted Sizes	No.	50
7	Distribution Boards - Internal	No.	3
8	Panel Boards complete with fittings	No.	3
9	1.5mm Electric Cable	Rolls	200
10	2.5mm 4 Core Armoured Cable	Rolls	200
11	4mm ² armoured Cable	Rolls	20
12	25mm ² 4 Core Armoured Cable	Metres	150
13	Earth Wire	Rolls	10
14	Earth Rod	No.	3
15	Electric Cable Aluminium Trays	No.	60
16	Plastic Conduits (fittings & accessories)	No.	100
17	Electrical Cable/Wire 2.5mm ²	Rolls	60
18	Timber doors	No.	4
19	Main Entrance Door with Fittings	No.	4
20	Framed Aluminium Door complete with glass & fittings	No.	5
21	Framed Aluminium Windows including glass, mosquito gauze & ironmongery	No.	12
22	I-Beams	No.	20
23	C-Channel Beams	No.	30
24	Aluminium Door Locks	No.	5
25	Aluminium Partition Walls to create offices	No.	10
26	Door Locks	No.	15
27	Hinges	No.	60
28	Door Stops	No.	15

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
VEHICLE

ITEM NO.	ITEM NAME	UNIT OF MEASUREMENT	QTY
1	Canter 3.1/4 tons	No.	1
2	Canter 5 tons	No.	1
3	Pick-up Double Cabin 1 1/2 tons	No.	1
4	Pick-ups 1.1/4 tons	No.	1
5	Forklift 3.5 tons	No.	1
6	Forklift 2.5 tons	No.	1
7	Forklift 1 tons	No.	1



5th July 2013

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
FURNITURE

EM IO.	ITEM NAME	UNIT OF MEASUREMENT	QTY
1	Filling Cabinets	No.	6
2	Filling Cupboards	No.	4
3	Office Tables	No.	4
4	Office Chairs	No.	8
5	Office Safe	No.	2
6	Air Conditioners 24000 BTU FOR OFFICES	No.	10
7	Photocopy Machine	No.	1

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
COMUNICATION EQUIPMENT

EM NO.	ITEM NAME	UNIT OF MEASUREMENT	QTY
1	Telephone Receiver Sets	No.	12
2	Complete Telephone PABX System with 12 Extension	Set	1
3	CCTV & Camera inclusive of cables	Sets	20
4	CCTV Television Monitors	No.	3
5	Telephone Cable	Rolls	10
6	Internet Connection Cable	Rolls	20
7	Internet Connection Routers / Modems	No.	3



S.H. July 2013

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
MACHINERIES

ITEM NO.	ITEM NAME	UNIT OF MEASUREMENT	QTY
1	Paper Slitting Machine with 3HP Motor and accessories 40 Nos Bottom and Top Cutters	Set	2
2	Wire Drawing Machine Double Side 2 Pcs ½ HP Motor 4 Pcs 2 HP Motor 2 Pcs Heater 2,000 watts - 2 Nos	Set	2
3	Cooling 15 inch Exhaust Fan	Set	15
4	Frame Filling Machine Splints Wire Cutting Machine (Motor Drive with 2HP motor and Releasing stand etc.) Hand Wheel	Set	4
5	Ball mill Chemical Grinding Machine 2 HP Motor 1 No. with 25 Nos, Balls	Set	2
	Dipping table with Chemical tank attached	Set	3
7	Bobbin Wheels In SS capacity upto 13.5 Kgs	No.	800
8	Bobbin Wheels Stand/Spring with Axle Set each stand 17 bobbins	No.	40
9	Wooden Frames with laths both side woolen blanket pasting	No.	2000
10	Frame Rack Trolley Moving Type	No.	50
11	Outer box & inner box making & box Filling Machine (Combined)	Set	4
12	10's Packing Machine	Set	2
13	Extra Knife	No.	40
14	Bench Drilling Machine	No.	2
15	Bench Grinding Machine	No.	2
16	Complete Industrial Tool Box Set for Machinery Maintenance	No.	2
17	Industrial Air Compressor	No.	2
18	Industrial Weighing Scales	No.	5
19	Industrial Welding Machine	No.	1
20	Industrial Roof Ventilators	No.	25
21	Industrial Air Conditioners - For Cooling Wax	No.	5
22	Plastic Trunking with accessories - assorted sizes	No.	100
23	Chemical Mixing Machines	No.	2
	Knife Grinding Machine	No.	2



5th July 2013

CTIN.: 1010432

ISO 9001:2008 Certified



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

YAMOTO MATCH INDUSTRIES LIMITED
.....

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

121-152-002
.....

with effect from 21-06-2013


P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. 121-152-002

ADDITIONAL INDUSTRY EQUIPMENTS

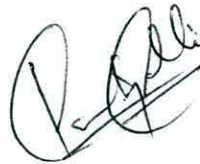
1	Fire Extinguishers	No.	10
2	Heavy Duty Manual Trolleys	No.	20
3	Industrial Heavy Duty Fans	No.	30
4	Exhaust Fans	No.	35
5	Electric Distribution Boards - Internal	No.	3
6	Industrial Weighing Scales.	No.	4

YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. 121-152-002

ADDITIONAL INDUSTRY VEHICLE

1	Pickup 1.1/4 tons	No.	1
2	Canter 3.1/4 tons	No.	1



6

TICC/PP.10/042443/6

12/07/2013

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

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 042443**

M/S Yamoto Match Industries Limited is a TIC registered company with certificate of incentives **No. 042443** which is valid up to **April 2016**

The company has been registered with objectives of establishing manufacturing of wax match sticks and candle.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE



N.A. Senzia

FOR: EXECUTIVE DIRECTOR

Original
Signature
Date 4/7/2013



00219941

For: Executive Director
Tanzania Investment Centre THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042443

No:

This is to certify that

YAMOTO MATCH INDUSTRIES LIMITED

P.O. BOX 9621

of address

DAR ES SALAAM

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

YAMOTO MATCH INDUSTRIES LIMITED

PLOT NO. 167, 1ST FLOOR, MBOZI ROAD

Which is located at

CHANG'OMBE - TEMEKE - DAR ES SALAAM

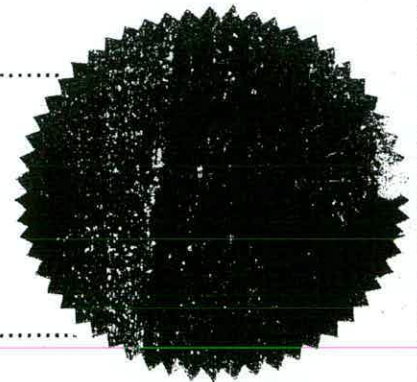
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

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

31ST MAY 2013

Dated



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

1. Shareholders

Shareholders	Nationality	Shareholding (%)
Iqbal Abdulsultan Jaffer	Tanzanian	12.5
Al-Siran Mohamed Walli	Tanzanian	12.5
Farham Mohamed Walli	Tanzanian	12.5
Nawaz Akber Walli	Tanzanian	12.5
Radiance Capital	U.A.E	50
2. Proposed Activities: **To establish manufacturing of wax match sticks and wax candle**
3. Sector: **Manufacturing** Subsector: **Wax, Match stick & Candle processing plant**
4. Investment cost: Foreign **USD 0.2m.** Local **USD 0.6m.** Total **USD 0.8m.**
5. Project Financing: Equity **USD 0.2m.** Loans **USD 0.6m.** Total **USD 0.8m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.2m.	USD 0.6m.	USD 0.8m.
8. Technology Agreement **None**
9. Date of TIC Registration: **23rd May 2013**
10. Implementation period **May 2013 - April 2016**
11. Operative date **May 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 **Finished goods are not allowed under this Certificate**



YAMOTO MATCH INDUSTRIES LTD

P. O. Box 9621, Dar es Salaam, Tanzania

7

Commissioner of Customs & Excise,
Tanzania Revenue Authority,
P. O. Box 9053,
Dar Es Salaam

Date: 18.10.13

UFS
Executive Director,
Tanzania Investment Centre,
P. O. Box 938,
Dar Es Salaam

Received on
21/10/2013



M
TIC

Dear Sir,

**RE: ADDITIONAL LIST FOR DUTY & VAT EXEMPTION ON CAPITAL/
DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES
NO: 042443**

We are TIC approved project with Certificate of Incentives No.042443, which is valid up to MAY 2016

The Company has been registered with objectives of Manufacturing Wax, Match Sticks & Wax Candles.

Attached herewith please find an additional list of Capital/ Deemed Capital Goods for Duty/ VAT exemption approval.

We request your office to assist in the above matter as these items need to be loaded for shipment.

Yours Sincerely,

Director



YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. : 121-152-002

LIST OF ADDITIONAL EXEMPTION ITEMS.

S/No	Description	UNIT OF MASUREMENT	Quantity
1.	50mm X 4 CORE ARMOURED ELECTRIC CABLE	MTRS.	300 Mtrs.
2.	35mm X 4 CORE ARMOURED ELECTRIC CABLE	MTRS.	200 Mtrs.
3.	25mm X 4 CORE ARMOURED ELECTRIC CABLE	MTRS.	200 Mtrs.
4.	16mm X 4 CORE ARMOURED ELECTRIC CABLE	MTRS.	200 Mtrs.





TANZANIA BUREAU OF STANDARDS
SHIRIKA LA VIWANGO TANZANIA

DATE

Tarehe

2013-10-25

REFERENCE

Kumbukumbu

TBS/QMD/PVoC/G.54/3053

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9

Member of the International Organization for Standardization (ISO), Codex Alimentarius Commission (WHO/FAO), Agent for ISO and other National Standards Bodies.

Managing Director
Yamoto Match Industries Ltd
P.O. Box 9621,
DAR ES SALAAM



**RE: REQUEST FOR PVoC EXEMPTION ON CAPITAL DEEMED GOODS FOR OUR
TIC REGISTERED INDUSTRY HAVING CERTIFICATE OF INCENTIVE NUMBER
042443 OF 31st MAY 2013-TIN NUMBER: 121-152-002**

Reference is made to the letter dated 2013-10-21 to Tanzania Bureau of Standards with regards to the above subject.

This is to confirm that your capital goods, as approved by Tanzania Investment Centre through certificate of incentives No.042443, will not be subjected to Pre-shipment Verification of Conformity to Standards (PVoC) programme. This covers the items as per the list enclosed with your letter. However, some items may be subjected to destination inspection.

You shall be required to submit a copy of this letter to TBS together with Bill of lading, P-Pad and invoice for the consignment you wish to clear so that TBS clearance is granted.

Assuring you of our continued cooperation.

Yours truly,

D. Ndibalema

For: **DIRECTOR GENERAL**

jm/:

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

Postal Address

P O Box 9524
DAR ES SALAAM
TANZANIA

Physical Address (Headquarters)

Junction Morogoro/Sam Nujoma Rds (Ubungo)

Telephone:

Gen: +255 22 2450206 / 2450949 / 2451763-6
Dir: +255 22 2450298

Telefax: +255 22 2450959

Email: info@tbsz.org

Bank Accounts

NBC UBUNGO - 022101000542
NBC Corporate Branch - 011105003505
CRDB VIJANA - 01J1005547600

8

TICC/PP.10/042443/8

23/10/2013

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

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL
GOODS – CERTIFICATE OF INCENTIVES No: 042443**

M/S Yamoto Match Industries Limited is a TIC registered company with certificate of incentives **No. 042443** which is valid up to **April 2016**

The company has been registered with objectives of establishing manufacturing of wax match sticks and candle.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR



TANZANIA REVENUE AUTHORITY

TRA/CE/C/P.20/8/3590

20 November 2013

✓ The Managing Director,
Yamoto Match Industries Limited,
P.O. Box 9621,
Dar es salaam.

Dear Sir,

**RE: DUTY AND VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL
GOODS VIDE CERTIFICATE OF INCENTIVES NO. 042443 OF 31 MAY
2013 AND TIN 121-152-002**

Reference is made to your letter dated 18th October 2013 as supported by the letter ref. TICC/PP.10/042443/8 of 23 October 2013 regarding the captioned subject.

We hereby confirm and approve a **single-page list** of items as additional capital/deemed capital goods for establishment and facilitation of the projects with the certificate of incentives mentioned above.

The approved items will be exempted from import duty to the tune 90% of the amount of import duty payable and VAT will be relieved at 45% of the amount of VAT payable. You will also be required to complete form VAT 224 and submit the same to the Commissioner for Customs and Excise for all imported items and for locally procured items, the forms should be submitted to the Commissioner for Domestic Revenue.

Sincerely yours,

Said Athumani

For: COMMISSIONER FOR CUSTOMS AND EXCISE

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

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

YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. 121-152-002

ADDITIONAL INDUSTRY EQUIPMENTS

1	Fire Extinguishers	No.	10
2	Heavy Duty Manual Trolleys	No.	20
3	Industrial Heavy Duty Fans	No.	30
4	Exhaust Fans	No.	35
5	Electric Distribution Boards - Internal	No.	3
6	Industrial Weighing Scales.	No.	4



YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. 121-152-002

ADDITIONAL INDUSTRY VEHICLE

1	Pickup 1.1/4 tons <i>(Single cabin)</i>	No.	1
2	Canter 3.1/4 tons	No.	1

YAMOTO MATCH INDUSTRIES LTD.
P.O.Box 9621, DAR-ES-SALAAM
TANZANIA
Cell: +255 684 782382
Fax: +255 22 2121217
Email: yamoto.tz@gmail.com

YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. 121-152-002

ADDITIONAL INDUSTRY EQUIPMENTS

1	Fire Extinguishers	No.	10
2	Heavy Duty Manual Trolleys	No.	20
3	Industrial Heavy Duty Fans	No.	30
4	Exhaust Fans	No.	35
5	Electric Distribution Boards - Internal	No.	3
6	Industrial Weighing Scales.	No.	4




YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. 121-152-002

ADDITIONAL INDUSTRY VEHICLE

1	Pickup 1.1/4 tons <i>(Single cabin)</i>	No.	1
2	Canter 3.1/4 tons	No.	1

[Handwritten signature]



YAMOTO MATCH INDUSTRIES LTD.
 P.O.Box 9621, DAR-ES-SALAAM
 TANZANIA
 Cell: +255 684 782382
 Fax: +255 22 2121217
 Email: yamoto.7@gmail.com



TANZANIA REVENUE AUTHORITY

TRACE/C/P.20/08/3668

25th July, 2013

Managing Director,
Yamato Match Industries Ltd,
P.O. BOX 3621,
DAR ES SALAAM.

**RE: DUTY/VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS
CERTIFICATE OF INCENTIVES NO.042443 OF 31st May, 2013 TIN:
121-152-002.**

We are writing in response to your letter of 25th June, 2013 as supported by the letter with Reference No. TICC/PP.10/042443/6 of 12th July, 2013 from Tanzania Investment Centre, regarding the above captioned subject.

We hereby confirm and approve items as per four-page list herewith attached as capital/deemed capital goods for establishment and facilitation of your project with certificate of incentives mentioned above. You are also advised to take note that the deleted items are not eligible for exemption under the project and locally available items are to be procured locally.

The approved deemed capital items will be granted import duty exemption to the tune of 95% of the amount that the goods would otherwise be liable and VAT will be relieved at the rate of 45% of the amount payable. However, VAT relief will be granted upon completion of form VAT 224 and submit the same for approval to the Commissioner for Customs and Excise for all imported items; and for locally procured items, the forms should be submitted for approval to the Commissioner for Domestic Revenue.

Sincerely yours,


Novat Kaboigora

FOR: COMMISSIONER FOR CUSTOMS AND EXCISE.

DU/

C: C: Manager Tax Exemption
C: C: Regional Manager TRA - Temeke
C: C: Executive Director,
Tanzania Investment Centre - DSM.

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

(4)

YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. 121-152-002

EQUIPMENT

1	Complete Cargo Lift / Elevator.	No.	1
2	Industrial Hydraulic Trolleys	No.	4
3	Sign Writings	No.	8
4	Roll up Steel Shutters	No.	4
5	Western W.C.	No.	4
6	Wash Hand Basins with Cupboard	No.	4
7	Towel Rail	No.	4
8	Toilet Roll Holder	No.	4
9	Mirrors	No.	4
10	Vitreous China Soap Dish	No.	4
11	Hand Wash Soap Dispenser	No.	4
12	Dustbins	No.	10
13	Fire Extinguishers	No.	50
14	Hose Reels	Sets	3
15	Smoke Detectors	No.	50
16	Fire Alarm Bells	No.	5
17	Manual Call Points	No.	5
18	Set of Fire Sprinklers	Sets	100
19	Water Pump For Sprinkler System	No.	1
20	Water Pump For Water Supply	No.	1
21	Water Pump Pressure System	No.	2
22	Water Treatment Plant System Complete	No.	1
23	Fire Hydrants	No.	4
24	Complete Computer Systems (including UPS, Scanner & Printer)	No.	6
25	Note Counting Machines	Sets	2
27	DP Switches	No.	50
28	Flourescent Tubelights complete with tube & fittings	No.	100
29	Energy Saver Bulbs	No.	200
30	Power Saver Emergency Lights	No.	25
31	Electric Ceiling Fans	No.	60
32	Autovoltage Stabilizers	No.	12
33	Switch Socket Outlets	No.	48
34	Solatek Voltage Controller Switches	No.	20
35	Circuit Breakers / MCB	No.	50
36	Changeover Switches	No.	4
37	Generator 150 KVA	No.	2
38	Buzz Bar Panel Complete	Set	2
39	Complete Satellite Dish with accessories & fittings	Set	1
40	Internal Industrial Switch Sockets	No.	50
41	Industrial Electrical Extension Bars Complete	No.	30
42	Industrial Heavy Duty Stand Fans	No.	15
43	Security Flood Lights complete with tube and fittings	No.	30
44	Generator 500 KVA, Complete Set	Set	1
45	Heavy Duty Manual Trolleys	No.	10
46	Exhaust Fans	No.	15
47	Ventilators	No.	15
48	Plastic Trunking with accessories - assorted sizes	No.	100
49	Halogen Lights and Bulbs	No.	30
50	Flexible Plastic Pipes Connection	No.	4



5th July 2013

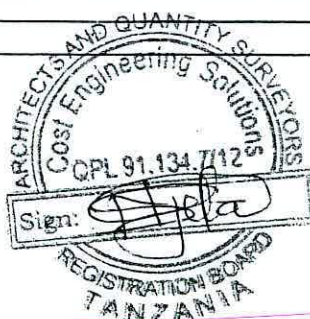
2

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
BUILDING MATERIAL

1	Borehole Water System Complete including Pump & Fittings	No.	1
2	Water Tank 2,000 litres	No.	2
3	Water Tank 5,000 litres	No.	1
4	MDF Boards - Assorted Sizes	No.	25
5	Floor Tiles	Sq Mt	4000
6	Gypsum Boards - Assorted Sizes	No.	50
7	Distribution Boards - Internal	No.	3
8	Panel Boards complete with fittings	No.	3
9	1.5mm Electric Cable	Rolls	200
10	2.5mm 4 Core Armoured Cable	Rolls	200
11	4mm ² armoured Cable	Rolls	20
12	25mm ² 4 Core Armoured Cable	Metres	150
13	Earth Wire	Rolls	10
14	Earth Rod	No.	3
15	Electric Cable Aluminium Trays	No.	60
16	Plastic Conduits (fittings & accessories)	No.	100
17	Electrical Cable/Wire 2.5mm ²	Rolls	60
18	Timber doors	No.	4
19	Main Entrance Door with Fittings	No.	4
20	Framed Aluminium Door complete with glass & fittings	No.	5
21	Framed Aluminium Windows including glass, mosquito gauze & ironmongery	No.	12
22	I-Beams	No.	20
23	C-Channel Beams	No.	30
24	Aluminium Door Locks	No.	5
25	Aluminium Partition Walls to create offices	No.	10
26	Door Locks	No.	15
27	Hinges	No.	60
28	Door Stops	No.	15

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
VEHICLE

ITEM NO.	ITEM NAME	UNIT OF MEASUREMENT	QTY
1	Canter 3.1/4 tons	No.	1
2	Canter 5 tons	No.	1
3	Pick-up Double Cabin 1 1/2 tons	No.	1
4	Pick-ups 1.1/4 tons	No.	1
5	Forklift 3.5 tons	No.	1
6	Forklift 2.5 tons	No.	1
7	Forklift 1 tons	No.	1



5th July 2013

(B)

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
FURNITURE

ITEM NAME	UNIT OF MEASUREMENT	QTY
1 Filing Cabinets	No.	6
2 Filing Cupboards	No.	4
3 Office Tables	No.	4
4 Office Chairs	No.	8
5 Office Safe	No.	2
6 Air Conditioners 24000 BTU FOR OFFICES	No.	10
7 Photocopy Machine		1

YAMOTO MATCH INDUSTRIES LIMITED
TIN NO. 121-152-002
COMUNICATION EQUIPMENT

6

ITEM NO.	ITEM NAME	UNIT OF MEASUREMENT	QTY
1 Telephone Receiver Sets		No.	12
2 Complete Telephone PABX System with 12 Extension		Set	1
3 CCTV & Camera inclusive of cables		Sets	20
4 CCTV Television Monitors		No.	3
5 Telephone Cable		Rolls	10
6 Internet Connection Cable		Rolls	20
7 Internet Connection Routers / Modems		No.	3



5th July 2013

4

YAMOTO MATCH INDUSTRIES LIMITED

TIN NO. 121-152-002

MACHINERIES

EM NO.	ITEM NAME	UNIT OF MEASUREMENT	QTY
1	Paper Slitting Machine with 3HP Motor and accessories 40 Nos Bottom and Top Cutters	Set	2
2	Wire Drawing Machine Double Side 2 Pcs ½ HP Motor 4 Pcs 2 HP Motor 2 Pcs Heater 2,000 watts - 2 Nos		
3	Cooling 15 inch Exhaust Fan	Set	2
4	Frame Filling Machine Splints Wire Cutting Machine (Motor Drive with 2HP motor and Releasing stand etc.) Hand Wheel	Set	15
5	Ball mill Chemical Grinding Machine 2 HP Motor 1 No. with 25 Nos, Balls	Set	4
6	Dipping table with Chemical tank attached	Set	2
7	Bobbin Wheels In SS capacity upto 13.5 Kgs	Set	3
8	Bobbin Wheels Stand/Spring with Axle Set each stand 17 bobbins	No.	800
9	Wooden Frames with laths both side woolen blanket pasting	No.	40
10	Frame Rack Trolley Moving Type	No.	2000
11	Outer box & inner box making & box Filling Machine (Combined)	No.	50
12	10's Packing Machine	Set	4
13	Extra Knife	Set	2
14	Bench Drilling Machine	No.	40
15	Bench Grinding Machine	No.	2
16	Complete Industrial Tool Box Set for Machinery Maintenance	No.	2
17	Industrial Air Compressor	No.	2
18	Industrial Weighing Scales	No.	2
19	Industrial Welding Machine	No.	5
20	Industrial Roof Ventilators	No.	1
21	Industrial Air Conditioners - For Cooling Wax	No.	25
22	Plastic Trunking with accessories - assorted sizes	No.	5
23	Chemical Mixing Machines	No.	100
24	Knife Grinding Machine	No.	2
		No.	2

Please



5th July 2013



YAMOTO MATCH INDUSTRIES LTD

P. O. Box 9621, Dar es Salaam, Tanzania

TIC

Date: 29th May, 2014.

Commissioner of Customs & Excise,
Tanzania Revenue Authority,
P.O. Box 9053,
Dar-Es-Salaam

UFS
Executive Director,
Tanzania Investment Centre,
P.O. Box 938,
Dar-Es-Salaam



Received on
04/6/2014
M
TNA/TIC

Dear Sir,

**RE: ADDITIONAL LIST FOR DUTY & VAT EXEMPTION ON CAPITAL /
DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES BO. 042443**

We are TIC approved project with Certificate of Incentives No. 042443, which is valid up to May-2016.

The company has been registered with objectives of Manufacturing Wax Match Sticks & Wax Candles.

Attached herewith please find an additional list of Capital / Deemed Capital Goods of DUTY / Vat Exemption approval.

We request your office to assist in the above matter as these items need to be procured for our Industry.

Yours Sincerely,

Managing Director

Original of this
Signature
Date
For: Executive Director
Tanzania Investment Centre



00219941

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042443

No:

This is to certify that

YAMOTO MATCH INDUSTRIES LIMITED

P.O. BOX 9621

of address

DAR ES SALAAM

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

YAMOTO MATCH INDUSTRIES LIMITED

PLOT NO. 167, 1ST FLOOR, MBOZI ROAD

Which is located at

CHANG'OMBE - TEMEKE - DAR ES SALAAM

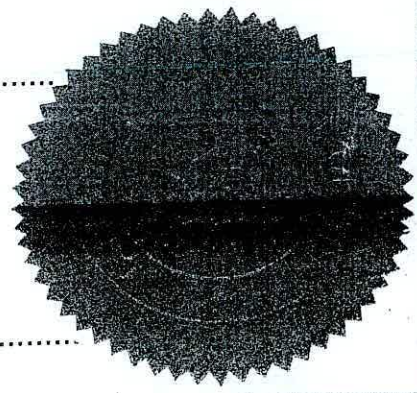
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

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

31ST MAY 2013

Dated



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

1. Shareholders

Shareholders	Nationality	Shareholding (%)
Iqbal Abdulsultan Jaffer	Tanzanian	12.5
Al-Siran Mohamed Walli	Tanzanian	12.5
Farham Mohamed Walli	Tanzanian	12.5
Nawaz Akber Walli	Tanzanian	12.5
Radiance Capital Incorporated	U.A.E	50
2. Proposed Activities : **To establish manufacturing of wax match sticks and wax candle**
3. Sector: **Manufacturing** Subsector **Wax, Match stick & Candle processing plant**
4. Investment cost: Foreign **USD 0.2m.** Local **USD 0.6m.** Total **USD 0.8m.**
5. Project Financing: Equity **USD 0.2m.** Loans **USD 0.6m.** Total **USD 0.8m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.2m.	USD 0.6m.	USD 0.8m.
8. Technology Agreement **None**
9. Date of TIC Registration: **23rd May 2013**
10. Implementation period **May 2013 - April 2016**
11. Operative date..... **May 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
Finished goods are not allowed under this Certificate

Signed 
Executive Director

CTIN.: 1010432

ISO 9001:2008 Certified



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

.....
YAMOTO MATCH INDUSTRIES LIMITED
.....

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

.....
121-152-002
.....

with effect from 21-06-2013

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

TICC/PP.10/042443/11

05/06/2014

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.
042443**

M/S Yamoto Match Industries Limited is a TIC registered company with certificate of incentives **No. 042443** which is valid up to **April 2016**

The company has been registered with objectives of establishing manufacturing of wax match stickss and wax candle.

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