



**FEASIBILITY STUDY**

**FOR**

**GERI GROUP LIMITED**

JULY 2013

## **1. Executive Summary**

### **1.0 Background and Objectives**

GERI GROUP LIMITED was incorporated on 17<sup>th</sup> October 2013. Its principal activity is the development of sophisticated and information technology based solutions.

GERI GROUP LIMITED intends to start computer assembly plant which will offer broad technology expertise, combined with a wealth of industry-based knowledge that will deliver the sophisticated software and information technology-based solutions in Tanzania. The project intends to establish a computer assembly plant and computer distribution to be manufactured locally.

### **1.1 The Company**

GERI GROUP LIMITED is a private liability company engaged in the establishment of a computer assembly plant. The company has been registered under Company law 2002 with certificate number 94624. It is primarily a family business with the following shareholders.

<b>Director/Shareholder</b>	<b>Share</b>	<b>%</b>
<b>Abdirashid Omar</b>		<b>80</b>
<b>Amina Abdi Hirsi</b>		<b>20</b>

#### **Sponsors/shareholders**

The shareholders have extensive and long-term exposure in computer manufacturing through his involvement in sale of IT products in the Economy.

## **1.2 Company History**

The Company is a start up firm in Tanzania that has no prior history

The Shareholders have identified an opportunity that would enable them to utilize their expertise and enable the company to achieve the forecast level of activity;

## **1.3 Company Location and Facilities**

The company's principal Location is at plot no 508/9Mkwepu /Makunganya ,Ilala Dar-es-salaam. Manufacturing requirements will initially be outsourced from Overseas, whilst the company establishes itself. It is expected that this venture will create employment in Tanzania, as all manufacturing will be done in Tanzania, once the company has established itself. This will create a minimum of hundred Jobs from June 2014 onwards.

## **1.4 Market Analysis**

The main competitive advantage the company has is the directors' knowledge of the market. They have previous experience of the computer industry in Tanzania, where there are responsible for running there own business for sometime and has an established source of client contacts. Should the funding that has been injected deliver the growth forecast, it will enable the company to build on activity levels and achieve the anticipated level of trading in the first period of trading.

## **1.5 Market Logistics**

The Company has already started outsourcing all manufacturing requirements from overseas as such it has started to establish itself to all potential Clients in Tanzania and the nearby countries of DRC, Zambia, Malawi, Burundi and Rwanda

## **1.6 Competition**

The company has researched its market in Tanzania and identified there are few manufactures of computers .However, the company aims to distinguish itself from its competitor by offering the quality and sophiscated computers.

The company will focus in this particular segment of the market and attempt to gain a share of the market in neighboring countries as well.

## **1.7 Organizations and Management**

The overall management of the company is vested to the Board of Directors, which are responsible for the formation of policies guidelines. The Chief Executive Officer and Directors are charged with operation and management staff in the technical transport, Administration and Finance, supports Technical activities. The management is competent to operate the company successfully.

## **1.8 Financial Aspects**

The capital investment cost of the project is US\$ 1,550,000 as can be noted in Appendix 1 the financing of the projects includes the amount of owners' equity/own generated funds.

## **1.9 Economic analysis**

The Implementation of the project will contribute to the national economy in the following areas: -

- (i) A direct employment of 100 jobs is a contribution to the nation with high rate of unemployment

- (ii) The Government will earn revenue in the form of corporation tax. The project will also contribute indirect tax e.g. PAYE withholding tax etc.

### **1.10 Infrastructure and environment**

Infrastructure to the site is adequately developed.

As far as environment is concerned, programme to keep the factory and its surroundings clean and clear of waste are being implemented. The factory will not involve any toxic, gases or grease materials, so it is considered environmental friendly.

### **1.12 Implementation Schedule**

Implementation is projected to take a period of 10 months. The period will cover the time the project has been conceived to the time the project will be commissioned with critical events listed here below.

## **2.0 THE PROJECT**

### **2.1 Project Concept**

The project intends to establish computer assembly plant and computer distribution activities , where all Computers will be manufactured locally.

The project also intends to acquire new office furniture, fittings, computers and telecommunication system and construction of manufacturing facilities. In order to strengthen performance and maintenance of the company requires 4WD Pick up, staff bus and Lorries.

## **3.0 MARKETING ASPECTS**

### **3.1 Markets**

GERI GROUP LIMITED will establish a chain of clients who are regular customers for the products and services rendered by the company. The company expects to receive enquiries for the products from all over Tanzania and neighboring countries.

### **3.2 Competition**

The competition in the computer industry is relatively stiff because of imports. Considering the fact that the promoter intends to purchase a superior up to date machinery that the company and will establish better machinery balancing, adaptation of product and production process it will be possible to beat the competition over Imported Computer Products . GERI GROUP LIMITED will have all necessary equipment, which were planned to enable execution of projected operations.

GERI GROUP LIMITED intends to have to gain its share of market from its competitors, and this has been the one among other reasons for the urgent investment requirements.

This is the main reason leading to the decision to establish this project in order to capture the market and further increase the opportunity to attract more customers.

## **4.0 FINANCIAL PROJECTIONS**

### **4.1 Financial Items**

To develop the project, the items listed below will form part of investment.

<b>DESCRIPTION</b>	<b>LOCAL</b>	<b>TOTAL</b>
Land and Building	600,000	600,000
Plant & Machinery	400,000	400,000
Furniture & Fitting	100,000	100,000
Vehicles	50,000	50,000
Pre-Operational Expenses	200,000	200,000
Others	100,000	100,000
Working Capital	100,000	100,000
<b>TOTAL INVESTMENT</b>	<b>1,550,000</b>	<b>1,550,000</b>

### **4.2 Financial Structure and Source**

The sponsors will contribute the project financing and financing institutions that will be requested to provide long-term credit in future to finance working capital.

US\$

	Amount	
Equity	<b>1,550,000</b>	<b>1,550,000</b>
<b>Total</b>	<b>1,550,000</b>	<b>1,550,000</b>

## **5.0 MANAGEMENT AND ORGANIZATION**

### **5.1 Management**

The management of GERI GROUP LIMITED is established according to the company memorandum and Articles of Association establishing the company.

The management of GERI GROUP LIMITED will be headed by a Managing Director who will be assisted by a company director, production manager, marketing coordinator and accountant. For the efficient operation of the company, all key positions will be staffed with qualified and experienced personnel.

The company will employ 100 people.

### **5.2 Training**

Computer technology in Tanzania is not new. The company will employ operators who are fully trained in computer assembly. Training requirements will be conducted within the

company to involve the new employees to be recruited. The training will be conducted on the job to involve several workers.

## **6.0 ECONOMIC CONSIDERATION**

### **6.1 Project Priority**

GERI GROUP LIMITED Ltd. will introduce a new technology which will improve a technological demand for improved quality and increased production out-put in the computer industry.

#### **Linkages**

The company will have backward and forward linkages the other area that is considered will link well with the proposed investment in the economic gain by the customers as a result of this investment.

#### **Monetary effects**

The company will have positive effect on foreign earnings as those companies that uses the products, are geared to earn foreign exchange from exports to neighboring countries. The company will also have import substitution effect

The other area where the monetary effect will be felt is for the government earnings to taxes, employment both direct and indirect and increased profits for the company.

### **6.4 Employment Creation**

The project will create approximately 100 jobs with capacity to expand the employment levels in the later years upon expansion.

## **6.5 Foreign exchange Earnings**

Some of the products will be exported and all payments will be made in foreign currency. This is great contribution to the country in foreign exchange earnings.

## **7.0 Conclusion**

The investment and development of the Computer manufacturing facilities is in line with the Government objective of encouraging proper development of industries in the country.

In addition, it will have a positive impact on the development of the region, as it would generate a number of benefits and more positive impact on the economy of the region. As noted above this undertaking will bring about the generation of a number of benefits and reliable incomes for the employees of the project and providers of the services and goods demanded by the project's workforce/their families.

This document has provided a full analysis on the financial, Techno-economic viability on the establishment/operation of the project undertaking along with the financing requirements/parameters have been considered and have established that the proposed project is technically sound, financially viable, and economically/socially beneficial.

In order to ensure prompt implementation of the project and achieving the production targets a number of factors have to be taken into account this will include the level of the proposed investment in this project, economic impact anticipated, the overall status of the national economy, and the proposed project area.

In the context of the immense useful potential of this project, the management of GERI GROUP LIMITED Ltd anticipates that all interested parties in the region/and the Government of Tanzania will give their full support so as to ensure timely implementation of the project and apprehension of successful operation.

**APPENDIX: I****GERI GROUP LIMITED  
INVESTMENT COST**

US\$

<b>DESCRIPTION</b>	<b>LOCAL</b>	<b>TOTAL</b>
Land and Building	600,000	600,000
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Furniture & Fitting	100,000	100,000
Vehicles	50,000	50,000
Pre-Operational Expenses	200,000	200,000
Others	100,000	100,000
Working Capital	100,000	100,000
<b>TOTAL INVESTMENT</b>	<b>1,550,000</b>	<b>1,550,000</b>



1950

1951

1952  
1953  
1954  
1955  
1956  
1957  
1958  
1959

Land and Buildings									
Machinery Equipment									
Investment in Other									
Accounts Receivable	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000
Prepaid Expenses	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Accumulated Depreciation	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Inventory	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Accounts Payable	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Retained Earnings	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Total</b>	<b>32,000</b>	<b>32,000</b>	<b>32,000</b>	<b>32,000</b>	<b>32,000</b>	<b>32,000</b>	<b>32,000</b>	<b>32,000</b>	<b>32,000</b>

STATE OF TEXAS  
COMMISSIONERS OF GENERAL LAND OFFICE

APPENDIX 3

**GERI GROUP LIMITED**  
**PROFIT & LOSS FORCAST**

US\$

	1	2	3	4	5	6	7	8	9	10
	60%	80%	90%							
<b>TURNOVER</b>										
Sale of Computers	687155	824586	989503	989503	989503	989503	989503	989503	989503	989503
	687155	824586	989503	989503	989503	989503	989503	989503	989503	989503
<b>DIRECT COSTS</b>										
Purchase of components	271879	326255	391506	391506	391506	391506	391506	391506	391506	391506
Freight & duty	86059	103271	123,925	123,925	123,925	123,925	123,925	123,925	123,925	123,925
Purchase of Other parts	86006	103208	123849	123849	123849	123849	123849	123849	123849	123849
	<b>443944</b>	<b>532734</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>
<b>GROSS PROFIT</b>	<b>243211</b>	<b>291852</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>
<b>OVERHEADS</b>										
Salaries	19305	19305	19305	19305	19305	19305	19305	19305	19305	19305
Postage & Stationary	1020	1020	1020	1020	1020	1020	1020	1020	1020	1020
Telephone	1326	1326	1326	1326	1326	1326	1326	1326	1326	1326
Motor & travel expenses	15422	15422	15422	15422	15422	15422	15422	15422	15422	15422
Legal and professional fees	3060	3060	3060	3060	3060	3060	3060	3060	3060	3060
Audit & accountancy	2720	2720	2720	2720	2720	2720	2720	2720	2720	2720
Advertising and marketing	510	510	510	510	510	510	510	510	510	510
Insurance	1360	1360	1360	1360	1360	1360	1360	1360	1360	1360
Bank charges	4420	4420	4420	4420	4420	4420	4420	4420	4420	4420
	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>
<b>OTHER COSTS</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>
Depreciation										
<b>Profit before tax</b>	<b>105568</b>	<b>154209</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>
<b>OPERATING PROFIT</b>	<b>105568</b>	<b>154209</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>
Taxation 30%	31670	46263	63774	63774	63774	63774	63774	63774	63774	63774
<b>NET PROFIT</b>	<b>73898</b>	<b>107946</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>
<b>CUMULATIVE</b>	<b>73898</b>	<b>181844</b>	<b>224038</b>	<b>266232</b>	<b>308426</b>	<b>350620</b>	<b>392814</b>	<b>435008</b>	<b>477202</b>	<b>519396</b>

**GERI GROUP LIMITED  
CASH FLOWS**

US \$

	0	1	2	3	4	5	6	7	8	9	10
<b>Sources</b>											
Profit before interest and depreciation		105568	154209	212580	212580	212580	212580	212580	212580	212580	212580
Loan		-	-	-	-	-	-	-	-	-	-
Equity	1,550,000	-	-	-	-	-	-	-	-	-	-
<b>Total sources</b>	<b>1,550,000</b>	<b>105568</b>	<b>154209</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>
<b>Applications</b>											
Capital expenditure	1,550,000			-	-	-	-	-	-	-	-
Tax	-	31670	46263	63774	63774	63774	63774	63774	63774	63774	63774
<b>Sub-Total</b>	<b>1,550,000</b>	31670	46263	63774	63774	63774	63774	63774	63774	63774	63774
<b>Total Applications</b>	<b>1,550,000</b>	31670	46263	63774	63774	63774	63774	63774	63774	63774	63774
<b>Net working capital</b>	-	73898	107946	148806	148806	148806	148806	148806	148806	148806	148806
<b>Accumulated cash</b>	-	73898	181844	330650	479456	628262	777068	925874	1074680	1223586	1372292

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## APPENDIX: I

**GERI GROUP LIMITED  
INVESTMENT COST**

US\$

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**GERI GROUP LIMITED**  
**PROFIT & LOSS FORCAST**

US\$

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	60%	80%	90%							
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Purchase of Other parts	86006	103208	123849	123849	123849	123849	123849	123849	123849	123849
	<b>443944</b>	<b>532734</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>	<b>639280</b>
<b>GROSS PROFIT</b>	<b>243211</b>	<b>291852</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>	<b>350223</b>
<b>OVERHEADS</b>										
Salaries	19305	19305	19305	19305	19305	19305	19305	19305	19305	19305
Postage & Stationary	1020	1020	1020	1020	1020	1020	1020	1020	1020	1020
Telephone	1326	1326	1326	1326	1326	1326	1326	1326	1326	1326
Motor & travel expenses	15422	15422	15422	15422	15422	15422	15422	15422	15422	15422
Legal and professional fees	3060	3060	3060	3060	3060	3060	3060	3060	3060	3060
Audit & accountancy	2720	2720	2720	2720	2720	2720	2720	2720	2720	2720
Advertising and marketing	510	510	510	510	510	510	510	510	510	510
Insurance	1360	1360	1360	1360	1360	1360	1360	1360	1360	1360
Bank charges	4420	4420	4420	4420	4420	4420	4420	4420	4420	4420
	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>	<b>49143</b>
<b>OTHER COSTS</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>	<b>88500</b>
Depreciation										
<b>Profit before tax</b>	<b>105568</b>	<b>154209</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>
<b>OPERATING PROFIT</b>	<b>105568</b>	<b>154209</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>
Taxation 30%	31670	46263	63774	63774	63774	63774	63774	63774	63774	63774
<b>NET PROFIT</b>	<b>73898</b>	<b>107946</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>	<b>42194</b>
<b>CUMULATIVE</b>	<b>73898</b>	<b>181844</b>	<b>224038</b>	<b>266232</b>	<b>308426</b>	<b>350620</b>	<b>392814</b>	<b>435008</b>	<b>477202</b>	<b>519396</b>

**GERI GROUP LIMITED  
CASH FLOWS**

US \$

	0	1	2	3	4	5	6	7	8	9	10
<b>Sources</b>											
Profit before interest and depreciation		105568	154209	212580	212580	212580	212580	212580	212580	212580	212580
Loan		-	-	-	-	-	-	-	-	-	-
Equity	1,550,000	-	-	-	-	-	-	-	-	-	-
<b>Total sources</b>	<b>1,550,000</b>	<b>105568</b>	<b>154209</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>	<b>212580</b>
<b>Applications</b>											
Capital expenditure	1,550,000			-	-	-	-	-	-	-	-
Tax	-	31670	46263	63774	63774	63774	63774	63774	63774	63774	63774
<b>Sub-Total</b>	<b>1,550,000</b>	31670	46263	63774	63774	63774	63774	63774	63774	63774	63774
<b>Total Applications</b>	<b>1,550,000</b>	31670	46263	63774	63774	63774	63774	63774	63774	63774	63774
<b>Net working capital</b>	-	73898	107946	148806	148806	148806	148806	148806	148806	148806	148806
<b>Accumulated cash</b>	-	73898	181844	330650	479456	628262	777068	925874	1074680	1223586	1372292

# TANZANIA



## Certificate of Incorporation

Section 15

No 94624

### I HEREBY CERTIFY THAT

**GERI GROUP LIMITED**

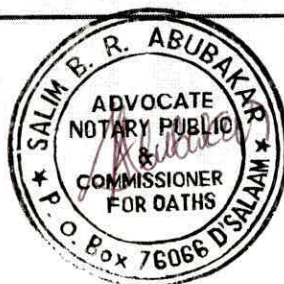
is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this 17TH day of OCTOBER

**TWO THOUSAND AND TWELVE.**

*[Signature]*  
Asst. Registrar of Companies



Certified true copy of the Original.  
19/10/2012

THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
GERI GROUP LIMITED

Incorporated at this .....day of.....2012

DRAWN BY:  
ABDIRASHID OMAR  
(SUBSCRIBER)  
P. O. BOX 5896  
DAR ES SALAAM



*Certified true copy of the original*  
*19/10/2012*

TANZANIA  
Stamp Duty Shs. 500/=

FAID ON ORIGINAL  
Receipt No. 28963 of 18/10/12

Stamp Duty Officer

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
GERI GROUP LIMITED

TANZANIA  
Stamp Duty Shs. 500/=

Receipt No. 28963 of 18/10/12

Asst. Registrar of Companies

1. The name of the company is "GERI GROUP 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 of dealing in marketing, manufacturing, importing, exporting, stocking, buying, selling whether by wholesale or retail of various categories of goods and merchandise, and to act as commission agents and manufacturers, representatives in all fields. To establish business enterprises whether small scale, industries and generally deal in all kinds of general merchants and to import, export and all either by merchandise and articles of all description.
  - (b) To carry on the business of general merchants, general store-keepers, universal providers, importers, exporters, suppliers, wholesale and/or retail traders, dealers of piecewood, paints, hardware, 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, optical, photographic and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
  - (c) To carry on the business of general traders, merchants, manufacturers representatives and to buy, sell, hire, manufacture, barter, trade and deal in property, mechanical machine shop, spare parts and machinery of every description, goods and articles and merchandise of all kinds and to transact any and every description of agency, insurance agents, commission, distribution, marketing, commercial, industrial, manufacturing, merchantile, insurance and financial business.
  - (d) To carry on the business as traders, suppliers, general merchants, importers, exporters, stockists, wholesalers, retailers and dealers in all types of electric and electrical goods, hardware, building materials, spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment of all kinds of industrial projects machinery and equipment, timber, fishing gears, paints, corrugated iron sheets, hinges, screws, iron mongery, all kinds of ready made garments and used clothes, all types of leather goods, tiles, shoes, bags and other similar goods

- (e) 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.
- (f) To carry on business as safari contractors, organizers and operators and to equip, organize and arrange hunting, photographic/ cinematic exploration and cinematographic expeditions and generally to organize and provide facilities for tourist safari adventures of every kind including but not limited to game. Fishing river canoeing, kayaking, and other safaris and expeditions of ever description. Photographers, suppliers and caterers for hunting, fishing, photographic, sight seeing and other expeditions whatsoever.
- (g) 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.
- (h) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, 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, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractor and transporters by any means of conveyance of people and goods in Tanzania and the neighboring 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, fright forwarders.
- (i) To carry on the business of dealing in importing, exporting, marketing, manufacturing stocking, buying, selling whether by wholesale or retail of various categories of goods and merchandise, and to act as insurance agents, commission agents, brokers and manufacturers, representatives in all fields. To be agent of foreign company and to establish business enterprises whether small scale, industries and generally deal in all

kinds of general merchants and to import, export and all either by merchandise and articles of all description.

- (j) 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.
- (k) To carry on all or any business of publishing, printing, distributing and selling of business, management, industrial, scientific, academic, communications, financial, agricultural, social and environmental information technology periodicals, brochures and books and any other reading materials.
- (l) To carry on the business of real estate agents, property managers, and realty administrators of buildings, services of letting or valuation, builders, contractors for construction works, renovation, decoration and demolition and to purchase otherwise acquire land for houses, offices, workshops and building premises.
- (m) To carry on the business and act as managers of investments and investment company, real estate agents, property managers, developers, valuers, decorators, engineers and to generally be able to carry out activities of any description with regards to land, property and real estate, investment in any type of property, buildings, lands, securities, bonds, shares and any property act as a holding company with subsidiaries and invest in any projects as the company may think fit.
- (n) To carry on the business of architectural work, geo survey, and technical drawings on building and contractors, masonry and general construction contractors and where necessary to give consultation on the same.
- (o) To carry on the business of management of all kind of general engineering consultancy, construction works and construction management, property management, real estate and any related works thereto.
- (p) To carry on the business of building contractors for roads, factories, buildings, and dame estate agents, factors and insurance agents. To carry on the business of real estate construction and sale the demised premises both commercial and residential premises.
- (q) To carry on the business of builders and civil contractors, engineers, founders, construct, maintain, repairs, pull down and restore either alone or jointly and establish jointly ventures with other companies, persons works or all descriptions including ginneries oil mills, textiles, factories, engines, roads, bridges, machineries and houses, offices,

workshops, buildings and premises and any fixed or movable machineries, tools, plant, implements, patterns, stock-in-trade, patents and patent rights, technical know-how, goodwill liabilities and engagements of or connected with workshops.

- (r) To carry on the business as manufacturers, principals or agents representatives of importing, exporting, buying, selling, distributing of new and used motor vehicles, bikes, cars, trucks, lorries or other vehicles, motor vehicles spares and parts of all descriptions, railway, fuel and other oils, petroleum of all kinds, tyres and tubes, batteries, battery solution and other spares, accessories, motor cycles, bicycles, tractors, mining equipments, fishing gears, agricultural and industrial machinery and equipments, new and second hand spare parts and accessories and generally to deal in all types of motor spare parts and industrial and agricultural machinery and parts, electronic goods and accessories thereof.
- (s) To establish and carry on the business or businesses of manufacturers of, dealers in either wholesale or retail and importers and exporters, and repairers of general merchandise all kinds of leather products, leather, imitation leather, rubber or any other material or substance whatever, all parts thereof and accessories thereto, leather and leather goods, leather, whether real or imitation, rubber or other like material or substance, and to manufacture, prepare for market, buy, sell, or otherwise deal in or with leather, leather goods, imitation leather, rubber, rubber goods, skins, hides and the like for any purpose whether in connection with footwear or not, for which the same now are or may hereafter be adapted, used or applied.
- (t) To carry on the business of import and export of minerals. Mining in all their branches and for the said purpose to peg, purchase, take on lease, or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes- and effects supposed to contain minerals, gems, diamonds, or other precious stones, and any interest therein, and to explore, mine, work, excise develop and turn to account mines and mining rights and any undertaking connected therewith.
- (u) To carry on business of mining consultants, healthy of mining operation, agricultural and forestry activities, building and construction operations, computerized office work, electrical safety, fire safety and to conduct risk assessment in various human activities for Insurance purposes.
- (v) To carry on the business as general traders, importers and exporters of building materials, hardware, bricks, tiles, corrugated iron, metal materials, machines and materials for road, rail making and other related equipments for building purposes of all kinds.
- (w) To carry on the business of importers, exporters, buying selling, dealers in hardware, building materials, sanitary-ware, wall papers, roofing tiles, flooring tiles, supplying 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. To carry on business as general traders, importers and exporters of construction materials, building materials, hardware, bricks, tiles, corrugated iron, metal materials, machines and materials for road, rail making and other related equipments for building purposes of all kinds.

- (x) To deal in all types of tools and hardware, construction and architectural materials, electrical items and accessories, all types of shutters and blinds, barriers and culverts, pre cast items, all types of paints and solvents. All types of metals including copper, brass aluminium, steel, stainless steel, iron and other metals, in raw or finished form in any shapes and size whether in extrusions, sections and profiles. To deal in materials and business of floor covering applications, glass sheets and glass items.
- (y) To carry on the business of importing, exporting building materials of all kinds and types, importation of construction equipments, light and heavy duty machines.
- (z) To carry on the business of selling all types of building materials and be the supplier of building materials to different companies and individuals.
- (aa) To engage in and carry out the business of proprietors and managers of food outlet, 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.
- (bb) To construct, erect, equip and carry on the business of petrol stations with all usual or convenient buildings, petrol and oil pumps, plants, machinery, articles and things required for purpose of the said business or commonly supplied or dealt with by persons engaged in such business.
- (cc) To carry on the business of commission agents of all types of petroleum products ranging from crude/black oil to white/refined products such as gas, paraffin, petrol, kerosene, engine oils, gas-oil/diesel, oils and other lubricants, grease bitumen, petrochemical etc. and petroleum by-products; by providing a business link between the producer/suppliers and the buyers/customers within the country and elsewhere in the World, thus to initiate and conclude business negotiations/deals on their behalf.
- (dd) To further the search for development, production, transport, refining and acquisition of solid, liquid and gaseous hydrocarbons and other minerals and by-products.

- (rr) 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.
- (ss) 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.
- (tt) 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.
- (uu) 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.
- (vv) To act as agents for the sale and purchase of any stocks shares or securities or for any other monetary or mercantile transactions.
- (ww) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (xx) 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.
- (yy) 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.
- (zz) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.
- (aaa) To lend money on any terms that may thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient.
- (bbb) 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.

- (ccc) 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.
- (ddd) 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.
- (eee) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
- (fff) 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.
- (ggg) 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.
- (hhh) 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.

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 500,000,000/= divided into 10,000 shares of Shillings 50,000/= 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 by each Subscriber	Signature
ABDIRASHID OMAR P. O. BOX 5896 DAR ES SALAAM	8000	<i>AA Omar</i>
AMINA ABDI HIRSI P. O. BOX 5896 DAR ES SALAAM	2000	<i>AA Hirsi</i>

Dated at Dar es Salaam this 18<sup>th</sup> day of October 2012.

Witness to the above signatures:

Name :

:

*Andrew Tawete*

Signature :

:

*A. Tawete*

Postal Address :

:

*P.O. Box 6229, Dar es Salaam*

Qualification :

:

*Advocate*



TANZANIA  
Stamp Duty Shs. 5000/-  
PAID ON ORIGINAL  
Receipt No. 28963  
18/10/12  
Stamp Duty Officer

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
GERI GROUP LIMITED  
PRELIMINARY

TANZANIA  
Stamp Duty Shs. 2500/-  
Receipt No. 28963  
18/10/12  
Asst. Registrar of Companies

1. In these regulations:-  
"The Act" means the Companies Act 2002 of the Laws of Tanzania.

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

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-
- The right to transfer shares is restricted in manner hereinafter prescribed.
  - The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited fifty, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
  - Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
  - The Company shall not have power to issue share warrants to bearer.

## TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
  - (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
  - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
  - (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

5. **GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

The regulation of Companies Act shall apply to the following variations:-

- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- (b) Two members, present either personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

## 6. DIRECTORS

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than four in number.
  - (b) The following persons shall be the first Directors of the company:-
    - 1. ABDIRASHID OMAR
    - 2. AMINA ABDI HIRSI
7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

## BORROWING POWERS

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

- 11. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

### VOTE OF MEMBERS

12. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
13. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

### DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated if the Director;
  - (a) becomes bankrupt; or
  - (b) is found to be a lunatic or becomes of unsound mind; or
  - (c) resigns his office by notice in writing to the Company;
  - (d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

### SEAL

15. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

### ALTERNATE DIRECTORS

16. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
17. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

### SECRETARY

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

## WINDING UP

19. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

## ALTERNATION OR ADDITION

20. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

## INDEMNITY

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

## ARBITRATION

22. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
ABDIRASHID OMAR P. O. BOX 5896 DAR ES SALAAM	8000	<i>AA Omar</i>
AMINA ABDI HIRSI P. O. BOX 5896 DAR ES SALAAM	2000	<i>AA Hirsi</i>

Dated at Dar es Salaam this 18 day of October 2012

Witness to the above signatures:

Name : Andrew Tumeke  
Signature : [Signature]  
Postal Address : P.O. Box 32297 Dar es Salaam  
Qualification : Advocate





## **EXTRACTS FROM MINUTES OF THE BOARD MEETING**

Present:

1. Abdirashid Omar-Managing Director.
2. Amina Adi Hirsi- Director
3. Naima Ahmed- Secretary

### **AGENDA: Expansion of Shoe Making Facilities**

The meeting was opened at the Geri Group Limited office at 10:00AM.  
The Board meeting unanimously passed the following resolutions:

- Application for Certificate of Incentive with Tanzania Investment Centre

Since there were no further discussions the meeting was adjourned at 12:00PM.

Signed by:

  
\_\_\_\_\_  
Managing Director

  
\_\_\_\_\_  
Secretary

15<sup>th</sup> October, 2012  
Date



# **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](mailto:information@tic.co.tz)  
Website: [www.tic.co.tz](http://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 MR. ABBIRASHIS OMAR  
(director/directors/agent of GERI GROUP LIMITED  
(name of business enterprise) apply for registration of INCENTIVE CERTIFICATE  
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 JUNCTION OF MKUJEPU AND MAKUNGANYA STREET, 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 MKUJEPU (MAKUNGANYA)

4. The Principal Officers of the Company are ABBIRASHIS OMAR &  
AMINA ABBI HIRSI

5. Auditors of the Company are PRICE WATER HOUSE COOPERS

6. The authorized share capital of the Company is Tshs./US\$ 500,000,000/=  
(FIVE HUNDRES MILLION SHILLINGS ONLY)



7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ 1,550,000/= (ONE BILLION FIVE HUNDREDS FIFTY MILLION)

8. The month and day of the financial year end is 31<sup>st</sup> 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\$ USA 100/= Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, ABDIRACHID OMAN of Post Office Number 5896

DAR ES SALAAM do solemnly and sincerely declare that I am a director/duly

authorized agent of GERI GROUP LIMITED

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

Declared at Dar es Salaam }

The 19<sup>th</sup> day of OCTOBER 2012 }

Abd Omar  
Applicant

Before me:



Commissioner for Oaths

**APPLICATION SUMMARY**

**Company Name:** GERI Group Limited

Certificate of Incorporation Number: 94624 Status: Limited

Certificate of Incorporation Date: 17/10/2012

Post Box: 5896

Town: SAR ES SALAM

Sector: COMPUTER ASSEMBLY PLANT Sub-Sector: COMPUTER ASSEMBLY PLANT

**Investment Financing Plan in Million US\$/Tshs.**

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>1,200,000</u>	<u>200,000</u>	<u>250,000</u>	<u>—</u>

**Project Objectives:** COMPUTER ASSEMBLY PLANT & COMPUTER DISTRIBUTION

Capacity: 1,550,000

Employment: Foreign: 20 Local: 80 Total: 100

Implementation Period: 4 YEARS

**Project Location**

Site/Plot/Block No.: 508/9

Street: MKWEPU/MAKUNGANYA District: LARA Region: SAR ES SALAM  
 (Attach sketch map showing project location)

Shareholders	Nationality	%
<u>Abdi raslid Omar</u>	<u>BRITISH</u>	<u>80%</u>
<u>Amina Abdi Hirsi</u>	<u>BRITISH</u>	<u>20%</u>
.....	.....	.....
.....	.....	.....
.....	.....	.....

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

Land/Building	600,000
Plant	400,000
Vehicles	100,000
Furniture & Fittings	50,000
Pre-expenses	200,000
Others	100,000
Working Capital	100,000
<b>TOTAL</b>	<b>1,550,000/-</b>

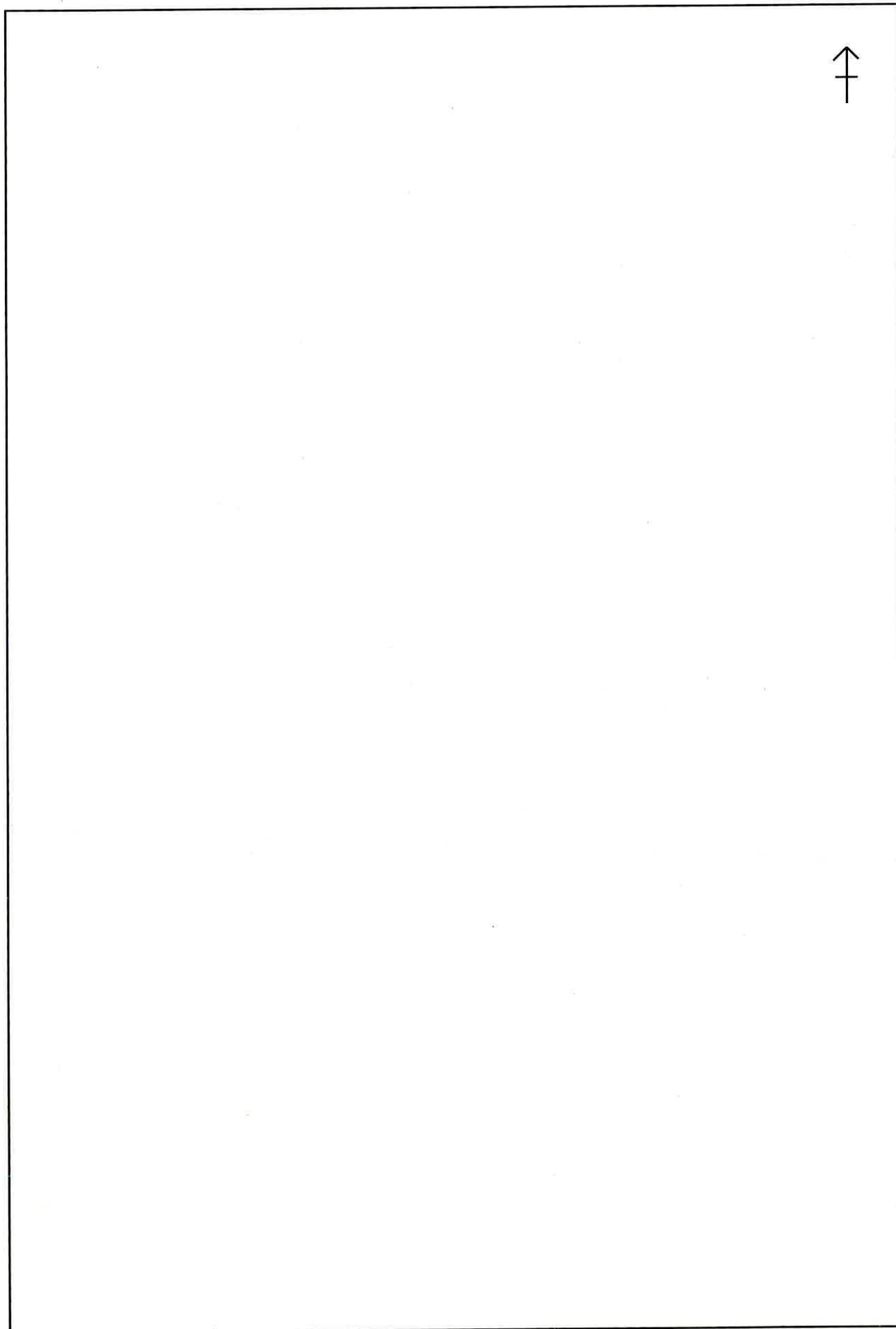
**Contact Details:**

Name: ABDIRASHID DUMAR Title: MANAGING DIRECTOR  
Telephone: +255 682 446047 Fax: .....  
Email: gerigroup4@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**





## LEASE AND SALE AGREEMENT

THIS AGREEMENT is made this 18th day of September, 2012.

### BETWEEN

**MR. MOHAMED A NUR** of P.O. BOX 5896, DAR ES SALAAM (hereinafter known as "LESSOR" which term covers and includes its successors in title) of the one part.

### AND

**M/S. GERI GROUP LIMITED** Of P.O. Box 5896, **DAR ES SALAAM** (hereinafter known as the "LESSEE" which terms shall where the context so assigns) of the other part.

### PREAMBLE.

- a) **WHEREAS** the Lessor is desirous of leasing the 1<sup>st</sup> Floor **Plot 508/ Plot 9** in Commercial building, which is situated at Junction of Mkwepu/Makunganya street, Ilala District, Dar es salaam (hereinafter known as the "**PREMISES**").
- b) **WHEREAS** the lessor is desirous and had agreed with the Lessee for letting of his Premise to the Lessee and the Lessee is desirous of renting the said Premises.
- c) **AND WHEREAS** both parties have conducted negotiations on the lease of the said premises and thereof sale upon agreeable to the following terms and conditions;


### NOW THIS DEED WITNESETH THE FOLLOWING:

1. The **LESSEE** hereby covenants with the **LESSOR** as follows:-
  - a. That the rent thereof shall be **USD.1, 500 (Say USD. One Thousand Five Hundred)** per month which shall be paid in a lump sum for a rent of Five years at the commencement of the lease in a tune of **USD 18,000 (USD. Eighteen Thousand)** which shall be paid in cash term at the time of execution
  - b. **That the lease contract is for a period of five years commencing on the 18th day of September, 2012 and ending on the 17<sup>th</sup> day of September, 2016. The lesser shall sell any time to the lessee at a total amount of USD 60000 (USD. Six Thousand) shall be advance of the leasing of the said plot USD, 60000 (USD. Six Thousand)**
  - c. That the demised premises for Commercial purpose only not otherwise and the lessee is not allowed to change it without a written consent form.




*Certified true copy of the Original*  
*19/10/2012*

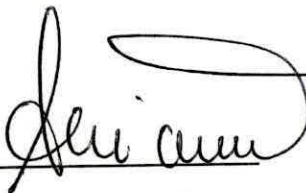
Signed and delivered at Dar es Salaam  
by Muhammed A. Nur ..... Who is the owner of the  
Premises 18<sup>th</sup> this day of September, 2012

  
\_\_\_\_\_  
(Lessor)

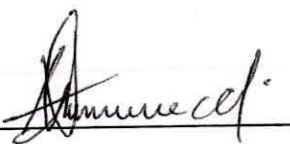
Signed and delivered at Dar es Salaam  
This day 18<sup>th</sup> of September ..... 2012

  
\_\_\_\_\_  
(Lessee)

Signed and delivery at Dar es Salaam by  
18<sup>th</sup> ..... this day of September, 2012

  
\_\_\_\_\_  
(Witness)

Signed and delivery at Dar es Salaam by  
18<sup>th</sup> September ..... this day of 2012 .....

  
\_\_\_\_\_  
(Witness)

TICC/PP.10/042499/3

18<sup>th</sup> July 2013

Managing Director,  
Geri Group Ltd,  
P.O. Box 5896,  
**DAR ES SALAAM**

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE  
ESTABLISHMENT COMPUTER ASSEMBLING PLANT**

We wish to acknowledge receipt of your project proposal to establish computer assembling plant as presented in the TIC P.A. 1 Form No. 10574 and Feasibility Study with a projected investment of USD 1.55m.

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

- Bank reference for equity funding or a letter from Bank/Financial Institution indicating that a loan is granted or under consideration as required by Section 17 (3) (f) of Tanzania Investment Act, 1997.

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

TICC/PP.10/042499/3

18<sup>th</sup> July 2013

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

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

Yours sincerely,  
**Tanzania Investment Centre**



Juliet R. Kairuki  
**EXECUTIVE DIRECTOR**

Copy to: Permanent Secretary,  
Ministry of Finance and Economic Affairs,  
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  
**Gerigroup Ltd**

Post Box	Mkwepu/ Makunganya	COI Number	94624	Contact	Abdirashid Omar
Post Office	5896	COI Date	17/10/2012	Designation	Managing Director
Region	Dar Es Salaam	Application F. No	10574	Phone	
Country	Tanzania	Status	New	Direct Phone	
		Sector	Manufacturing	Cell Phone	0682446047
		Sub Sector	Computer Assembling Plant	Fax	
		File No	042499	E-Mail Address	Gerigroup4@Gmail.Com

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 508/9	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>1.2</td> <td>0.2</td> <td>0.25</td> <td>0</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	1.2	0.2	0.25	0			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
1.2	0.2		0.25	0									
Street	Mkwepu/Makunganya												
District	Ilala												
Region	Dar es Salaam												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.6
Amina Abdi Hirsi	British	20	Plant	0.4
Abdirahsid Omar	Dutch	80	Vehicles	0.1
			Furniture & Fittings	0.05
			Pre-expenses	0.2
			Others	0.1
			Working Capital	0.1
			Total	1.55

Employment	100	Evaluated By	wf officer3
Capacity	1,550,000	Drawn By	wf registry2
Project Turn Over		Project Type	Mixed(Local & Foreign)

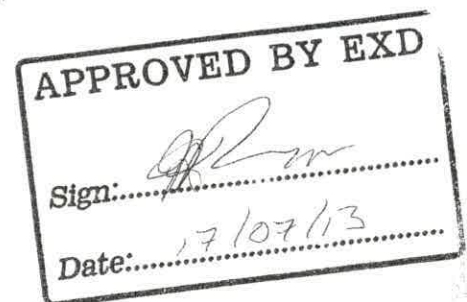
### Description

To establish computer assembling plant

### Recommendations

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

### Decision



19<sup>TH</sup> OCTOBER, 2012

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



**RE: APPLICATION FOR CERTIFICATE OF INCENTIVES**

Dear Sir/Madam,

Kindly refer to the above captioned heading,

Geri Group Limited of P.O. Box 5896, Dar es salaam is applying for certificate of incentive.

Please find enclosed a completely filled registration form that bears serial number 8564, memorandum and Article of association, Registration Certificate, Lease agreement, letter of financial capability from the bank, copy of passport certificate, Contractor Registration Board Certificate as requested to submit by Tanzania Investment Centre.

We look forward to your kind co-operation.

Thanking you in advance.

Your prompt assistance in this matter is highly appreciated.

Thanking you in advance.

**GERI GROUP LIMITED**

**ABDIRASHID OMAR**  
**MANAGING DIRECTOR**

refund beyond three years will be forfeited



# TANZANIA INVESTMENT CENTRE

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

RECEIPT REC012417

No. 006441

Received from : GERI GROUP LIMITED

Address P. O. Box Dar Es Salaam

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



Being payment in respect of : CERTIFICATE OF INCENTIVES

Amount : TZS 1,657,000.00

Cash / Cheque No: D/Deposit

Date : 14 Aug-2013

Buisso

Receiving Officer

## TANZANIA



## Certificate of Incorporation

Section 15

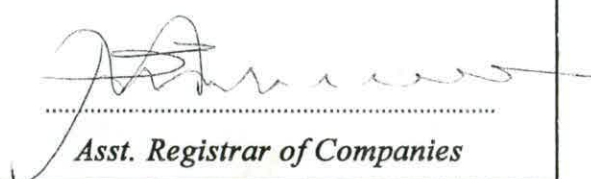
No 94623

I HEREBY CERTIFY THAT

**GERI GROUP 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 17TH day of OCTOBER**TWO THOUSAND AND TWELVE.**  
.....  
*Asst. Registrar of Companies*



Making the  
Difference

**KCB Bank Tanzania Limited**

Samora Branch,  
Samora Street  
P.O. Box 804  
Dar es Salaam, Tanzania  
Fax: +255 22 2115388  
Tel: +255 22 2115390  
Email: kcbsamora@kcb.co.tz  
Website: www.kcbbankinggroup.com

**ACCOUNT STATEMENT**

Customer: 3300700647 GERI GROUP LIMITED Biashara

Account: 02 APR 2013 - 25-JUN 2013

Statement Period: 02 APR 2013 - 25-JUN 2013  
Balance at Period Start: 582,760,000.00 TZS  
Balance at Period End: 570,160,383.00 TZS

TXN DATE	DESCRIPTION	VALUE DATE	MONEY OUT	MONEY IN	LEDGER BALANCE
	BALANCE B/FWD				582,760,000.00
02 APR 2013	Inward SWIFT Pa AT -CPCTZ Min of Infrustr CPS Rec	02 APR 2013		1,024,830.00	583,784,830.00
02 APR 2013	Inward SWIFT Pa AT -CPCTZ Min of Infrustr CPS Rec	02 APR 2013		1,749,940.00	585,534,770.00
02 APR 2013	Cash Withdrawal Charge 190 SELF AT - TZSAM TT1127	02 APR 2013	-1,500.00		585,533,270.00
07 APR 2013	Chq Encshmt CHQ190 SELF AT- TZSAM TT11127HH24X	07 APR 2013	-900,000.00		584,633,270.00
07 APR 2013	Inward SWIFT Pa AT -CPCTZ Attorney General CPS Rec	07 APR 2013		1,400,000.00	586,033,270.00
10 APR 2013	Inward SWIFT Pa AT -CPCTZ Attorney General CPS Rec	10 APR 2013		10,936,500.00	599,960,770.00
11 APR 2013	Cash Withdrawal Charge 191 SELF AT - TZSAM TT11131	11 APR 2013	-1,500.00		596,968,270.00
11 APR 2013	Chq Encshmt CHQ191 SELF AT - TZSAM TT11131P7RVN	11 APR 2013	-2,700,000.00		594,268,270.00
15 APR 2013	Cash Withdrawal Charge 192 ABDI AT -TZSAM TT111	15 APR 2013	-1,500.00		594,266,270.00
20 APR 2013	Chq Encashmt CHQ 192 NYENZA AT- TZSAM TT111132847L8	20 APR 2013	-8,100,000.00		586,166,270.00
21 APR 2013	Inward SWIFT Pa AT - CPCTZ Min of Informat CPS REC	21 APR 2013		2,500,000.00	588,662,270.00
23 APR 2013	Inward SWIFT Pa AT - CPCTZ Min of Informat CPS REC	23 APR 2013		980,000.00	589,646,270.00
25 APR 2013	Cash Withdrawal Charge 193 ABDI AT -TZSAM TT111	25 APR 2013	-1,500.00		589,644,770.00
30 APR 2013	Chq Encashmt CHQ 193 NYENZA AT- TZSAM TT11113WFNZD	30 APR 2013	-1,500,000.00		586,644,770.00
27 APR 2013	Inward SWIFT Pa AT - CPCTZ Min of Informat CPS REC	27 APR 2013		997,100.00	587,641,870.00
30 APR 2013	Cash Withdrawal Charge 194 ABDI AT -TZSAM TT111	30 APR 2013	-1,500.00		587,640,370.00
03 MAY 2013	Chq Encashmt CHQ 194 NYENZA AT- TZSAM TT111138NS1L1	03 MAY 2013	-4,000,000.00		583,640,370.00
05 MAY 2013	Inward SWIFT Pa AT -CPCTZ Directorate of CPS Rec	05 MAY 2013		1,000,000.00	584,640,370.00
08 MAY 2013	Inward SWIFT Pa AT - CPCTZ Directorate of CPS Rec	08 MAY 2013		1,055,000.00	585,695,370.00
11 MAY 2013	Cash Withdrawal Charge 195 ABDIAT -TZSAM TT111	11 MAY 2013	-1,500.00		585,693,870.00
15 MAY 2013	Chq Encshmt CHQ195 NYENZA AT- TZSAM TT111403BTM	15 MAY 2013	-2,500,000.00		583,193,870.00
16 MAY 2013	Inward SWIFT Pa AT-CPCTZ Min of Infrustr CPS Rec	16 MAY 2013		2,978,013.00	586,171,883.00
18 MAY 2013	Cash Withdrawal Charge 196 ABDI AT -TZSAM TT111	18 MAY 2013	-1,500.00		586,170,383.00
20 MAY 2013	Chq Encashmt CHQ 196 NYENZA AT- TZSAM TT111143Y1KZB	20 MAY 2013	-6,500,000.00		579,670,383.00
21 MAY 2013	Cash Withdrawal Charge 197 ABDI AT -TZSAM TT111	21 MAY 2013	-1,500.00		579,668,383.00



**KCB**

Making the  
Difference

**KCB Bank Tanzania Limited**

Samora Branch,  
Samora Street  
P.O. Box 804  
Dar es Salaam, Tanzania  
Fax: +255 22 2115388  
Tel: +255 22 2115390  
Email: kcbsamora@kcb.co.tz  
Website: www.kcbbankinggroup.com

				579,668,383.00
23 MAY 2013	Inward SWIFT Pa AT -CPCTZ Min of Infrustr CPS Rec	23 MAY 2013	5,650,000.00	585,318,883.00
25 MAY 2013	Inward SWIFT Pa AT -CPCTZ Min of Infrustr CPS Rec	25 MAY 2013	4,500,000.00	589,818,883.00
27 MAY 2013	Cash Withdrawal Charge 190 SELF AT - TZSAM TT1127	27 MAY 2013	-1,500.00	589,817,383.00
29 MAY 2013	Chq Encshmt CHQ190 SELF AT-TZSAM TT11127HH24X	29 MAY 2013	-1,000,000.00	588,817,383.00
30 MAY 2013	Inward SWIFT Pa AT -CPCTZ Attorney General CPS Rec	30 MAY 2013	3,400,000.00	592,217,383.00
02 JUN 2013	Inward SWIFT Pa AT -CPCTZ Attorney General CPS Rec	02 JUN 2013	7,500,000.00	599,717,383.00
05 JUN 2013	Cash Withdrawal Charge 191 SELF AT - TZSAM TT11131	05 JUN 2013	-1,500.00	599,715,883.00
08 JUN 2013	Chq Encshmt CHQ191 SELF AT - TZSAM TT11131P7RVN	08 JUN 2013	-1,300,000.00	596,417,383.00
08 JUN 2013	Cash Withdrawal Charge 192 ABDI AT -TZSAM TT111	08 JUN 2013	-1,500.00	598,415,883.00
10 JUN 2013	Chq Encashmt CHQ 192 NYENZA AT-TZSAM TT111132847L8	10 JUN 2013	-2,400,000.00	596,015,883.00
11 JUN 2013	Inward SWIFT Pa AT - CPCTZ Min of Informat CPS REC	11 JUN 2013	7,900,000.00	603,915,883.00
13 JUN 2013	Inward SWIFT Pa AT - CPCTZ Min of Informat CPS REC	13 JUN 2013	3,000,000.00	606,915,883.00
13 JUN 2013	Cash Withdrawal Charge 193 ABDI AT -TZSAM TT111	13 JUN 2013	-1,500.00	606,914,383.00
14 JUN 2013	Chq Encashmt CHQ 193 NYENZA AT-TZSAM TT11113WFNZD	14 JUN 2013	-14,000,000.00	592,914,383.00
16 JUN 2013	Inward SWIFT Pa AT - CPCTZ Min of Informat CPS REC	16 JUN 2013	1,800,000.00	594,714,383.00
17 JUN 2013	Cash Withdrawal Charge 194 ABDI AT -TZSAM TT111	17 JUN 2013	-1,500.00	594,712,883.00
18 JUN 2013	Chq Encashmt CHQ 194 NYENZA AT-TZSAM TT111138NS1L1	18 JUN 2013	-8,000,000.00	586,712,883.00
19 JUN 2013	Inward SWIFT Pa AT -CPCTZ Directorate of CPS Rec	19 JUN 2013	2,000,000.00	588,712,883.00
21 JUN 2013	Inward SWIFT Pa AT - CPCTZ Directorate of CPS Rec	21 JUN 2013	1,012,000.00	589,724,883.00
21 JUN 2012	Cash Withdrawal Charge 195 ABDI AT -TZSAM TT111	21 JUN 2012	-1,500.00	589,723,383.00
23 JUN 2013	Chq Encshmt CHQ195 NYENZA AT-TZSAM TT111403BTMM	23 JUN 2013	-9,500,000.00	580,223,383.00
24 JUN 2012	Inward SWIFT Pa AT-CPCTZ Min of Infrustr CPS Rec	24 JUN 2012	2,240,000.00	582,463,383.00
24 JUN 2012	Cash Withdrawal Charge 196 ABDI AT -TZSAM TT111	24 JUN 2012	-1,500.00	582,461,883.00
25 JUN 2013	Chq Encashmt CHQ 196 NYENZA AT-TZSAM TT111143Y1KZ8	25 JUN 2013	-12,300,000.00	570,016,883.00
25 JUN 2013	Cash Withdrawal Charge 197 ABDI AT -TZSAM TT111	25 JUN 2013	-1,500.00	570,160,383.00

**KCB (Tanzania) LTD**

BALANCE AT PERIOD END 25 JUN 2013

*[Signature]*

**BUSINESS BANKING DEPT  
DAR ES SALAAM**

=====	=====	=====
=====	=====	=====
-74,724,000.00	63,623,383.00	570,160,383.00



00220224

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042499

No: .....

## This is to certify that

GERI GROUP LTD

P.O. BOX 5896

of address .....

DAR ES SALAAM

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

GERI GROUP LTD

PLOT NO. 508/9 MKWEPU/MAKUNGANYA

Which is located at .....

ILALA - 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 17TH JULY 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 (%) |
|-------------------------|----------------|------------------|
| <b>Amina Abdi Hirsi</b> | <b>British</b> | <b>20</b>        |
| <b>Abdirashid Omar</b>  | <b>Dutch</b>   | <b>80</b>        |
2. Proposed Activities: **To establish Computer assembling facilities**
3. Sector: **Manufacturing** Subsector: **Computer Assembling**
4. Investment cost: Foreign **—** Local **USD 1.55m.** Total **USD 1.55m.**
5. Project Financing:  
Equity: **USD 1.4m.** Loans: **USD 0.25m.** Total: **USD 1.55m.**
6. Source, terms and conditions of loan
7. Assets to be invested:
- | Capital items: | Foreign  | Local             | Total             |
|----------------|----------|-------------------|-------------------|
|                | <b>—</b> | <b>USD 1.55m.</b> | <b>USD 1.55m.</b> |
8. Technology Agreement: **None**
9. Date of TIC Registration: **17TH JULY 2013**
10. Implementation period: **JULY 2013 - JUNE 2016**
11. Operative date: **JULY 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

# MINUTE SHEET

Dokezo  
No.

1.0

## EXD

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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest ..... US\$ 1.55 m .....
- (b) Legal entity has been incorporated under certificate  
No. .... 94624 ..... of 17/10/2012 .....

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

18<sup>th</sup> July, 2013



2.0

EXD done

In response to the TIC letter of registration dated 17/July/2013

the project has submitted the required documents namely: -

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

With the above submission EXD is requested to sign Certificate of Incentives No. 042499 ..... herein attached.

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DIF

# MINUTE SHEET

Dokezo  
No.