



PORINI PROPERTY DEVELOPMENT LTD

# MINUTE SHEET

Dokezo  
No. 1, 2

Ag. EXD

*22/01/2014*

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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest *USD 3.25m*
- (b) Legal entity has been incorporated under certificate No. *101919* of *27/08/2013*

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.

*Revocatus Arbogast*

Revocatus Arbogast

IFM

22<sup>nd</sup> January, 2014

2.0

EXD

In response to the TIC letter of registration dated *20<sup>th</sup> January 2014*

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from *International Commercial Bank of TZ*
- (c) *License Agreement as Evidence of land*

With the above submission EXD is requested to sign Certificate of Incentives No. *042592* herein attached.

*17/02/2014*

APPROVED BY EXD

Sign: *[Signature]*

Date: *18/02/14*

*[Signature]*  
DIR

# MINUTE SHEET

Dokezo  
No.

## TANZANIA



## Certificate of Incorporation

Section 15

No 101910

## I HEREBY CERTIFY THAT

**PORINI PROPERTY DEVELOPMENT 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 27TH day of AUGUST

**TWO THOUSAND AND THIRTEEN**

.....  
Asst.Registrar of Companies

~~CONFIDENTIAL~~  
THE UNITED REPUBLIC OF TANZANIA  
**TANZANIA INVESTMENT CENTRE**

Telegraphic Address: "INVEST"  
Tel: No: (255-22) -2116328  
Fax: (255-22) -2118253  
E-mail: information@tic.co.tz  
Website: www.tic.co.tz  
In reply please quote:



Shaaban Robert Street  
P.O. Box 938,  
DAR ES SALAAM.

Ref. No:.....TICC/PP.10/042592/3

20<sup>th</sup> January, 2014

Managing Director,  
Porini Property Development Ltd,  
P.O. Box 6516  
**DAR ES SALAAM**

**RE: CERTIFICATE OF INCENTIVES FOR STONE QUARRY PROJECT  
IN ARUMERU, ARUSHA.**

We wish to acknowledge receipt of your project proposal to establish stone quarry project as presented in the TIC P.A. 1 Form No. 11631 and Feasibility Study with a projected investment amounting to USD 3.25m.

We are pleased to inform you that your investment proposal is officially registered by TIC and therefore the project will be granted a certificate of incentives 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:-

- Company's Board resolution
- Certified document showing evidence of Land ownership for the location of the project (Land ownership transfer document)

Also be informed that you will have to submit a project implementation Progress Report on the implementation of the project in every six months for centre's information and review. Guidelines for the preparation of the report are contained in annexure attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate prior issuance of the Certificate of Incentives. Please make deposit direct to the bank as per bank details below:

.../2

No. 101910

**PORINI PROPERTY DEVELOPMENT LIMITED,  
P. O. BOX 6516  
DAR ES SALAAM – TANZANIA**

**AT AN ORDINARY MEETING OF THE BOARD OF DIRECTORS OF PORINI PROPERTY DEVELOPMENT LIMITED, HELD AT THE REGISTERED OFFICES OF THE COMPANY ON THE 23<sup>RD</sup> DAY OF DECEMBER 2013; THE FOLLOWING RESOLUTION AS DULY PASSED.**

**ORDINARY RESOLUTION**

It was **RESOLVED** by the Board of Directors that the Company would start the business of a Stone Quarry in Arumeru Arusha and also have the project registered with the Tanzania Investment Centre for a Certificate of Incentives.

Dated at Dar es Salaam this 23<sup>rd</sup> Day December 2013



.....  
DIRECTOR



.....  
DIRECTOR

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

1. Shareholders
 

|                            | Nationality      | Shareholding (%) |
|----------------------------|------------------|------------------|
| <u>Sia Mari Sandi</u>      | <u>Tanzanian</u> | <u>10</u>        |
| <u>Rachel Mkunde Kessi</u> | <u>Tanzanian</u> | <u>20</u>        |
| <u>Jackson Jason Kessi</u> | <u>Tanzanian</u> | <u>70</u>        |
  
2. Proposed Activities : To establish a stone quarry Project
  
3. Sector: Manufacturing Subsector Quarry
  
4. Investment cost: Foreign USD 0m. Local USD 3.25m. Total USD 3.25m.
5. Project Financing: Equity USD 3.25m. Loans USD 0m. Total USD 3.25m.
6. Source, terms and conditions of loan: —
  
7. Assets to be invested:
 

|                | Foreign        | Local             | Total             |
|----------------|----------------|-------------------|-------------------|
| Capital items: | <u>USD 0m.</u> | <u>USD 3.25m.</u> | <u>USD 3.25m.</u> |
  
8. Technology Agreement None
9. Date of TIC Registration: 20th January, 2014
10. Implementation period January, 2014 - December, 2016
11. Operative date January, 2017
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



00220612

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042592

## This is to certify that

PORINI PROPERTY DEVELOPMENT LIMITED

of address P.O. BOX 6516

DAR ES SALAAM

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

PORINI PROPERTY DEVELOPMENT LIMITED

Which is located at KISERANI MLANGARINI

ARUMERU - ARUSHA

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 20TH JANUARY, 2014





Umesainiwa na kutiwa Lakiri ya  
PORINI INVESTMENT Co. LTD  
leo tarehe 29 Januari, 2014.

LAKIRI YA MPANGAJI

PORINI PROPERTY DEVELOPMENT LTD.  
P. O. Box 6516  
PARISO SALAMA

**MASHAHIDI WA MPANGAJI**

JINA: JACKSON JASON N. KESSI  
ANUANI: P.O. Box 6516, DSALAMA  
SAHIHI: *J. Kessi*  
CHEO: DIRECTOR

JINA: Rachel Kessi  
ANUANI: P.O. Box 6516, DSM  
SAHIHI: *R. Kessi*  
CHEO: Director

**MBELE YANGU**

JINA: MYESIGWA MUAHINGO  
ANUANI: S.L.P. 62441, DSM  
SAHIHI: *M. Muahingo*  
CHEO: WAKILI





5. Atatii sheria na taratibu zote zilizowekwa na Halmashauri ya jiji la Arusha juu ya matumizi ya eneo hilo.

### MPANGISHAJI NAE AMEKUBALI NA KUKIRI MAMBO YAFUATAYO:-

1. Atalipia kodi ya ardhi hiyo katika ofisi za jiji la Arusha.
2. Hatambugudhi mpangaji endapo atalipa kodi iliyokubaliwa na kwa muda uliokubaliwa.

### MAKUBALIANO YA PANDE ZOTE:-

1. Endapo mpangaji atashindwa kulipa kodi ya eneo hilo kwa kipindi cha siku tisini (**90 days**) atakuwa amekatisha mkataba wake na mwenye eneo atakuwa na hiari ya kumwondoa katika eneo hilo bila taarifa ya ziada au amri ya mahakama au mamlaka nyingine yeyote.
2. Upande wowote unaweza kuvunja mkataba huu kwa kutoa taarifa ya maandishi ya siku Tisini (**90 days**) ikiwa ni mwenye eneo ndie anaevunja mkataba, atawajibika kurudisha sehemu ya kodi aliyopokea kwa miezi ya mbele.
3. Mkataba huu ni wa muda wa miaka minne (**4 years**) na unaweza kuongezewa muda kwa makubaliano ya pande zote mbili.
4. NA MWISHO, Mwenye eneo na Mpangaji wanakubaliana kuwa Mkataba huu ni wa kudumu na utwabana endapo yeyote kati yao atakiuka makubaliano haya.

**MAKUBALIANO YA MKATABA HUU,** tumeyasoma na kuyaelewa na kuyakubali na pande zote tumeweka Saini zetu tukiwa na akili timamu, bila kushurutishwa au kulazimishwa na mtu yeyote mbele ya Wakili na mashahidi wafuatao leo hii tarehe ..... **January, 2014.**

Umesainiwa na mwenye eneo leo hii }  
tarehe ..... **29.1.2014** }

.....  
**ONESMO SAITABAU LUKUMAY**

### MASHAHIDI WA MPANGISHAJI

.....  
**MBELE YANGU,**

.....  
**WAKILI**

.....  
**Nelson J. Lyimo**



# MKATABA WA UPANGAJI WA ENEO

MKATABA HUU umefanyika hapa Arusha leo hii tarehe .....<sup>29</sup> January, 2014.

## BAINA YA

**ONESMO SAITABAU LUKUMAY** Mtu mzima, Mtanzania wa S. L. P 1809 Arusha [ambaye katika mkataba huu atajulikana kama "**MWENYE ENEO**") kwa upande mmoja;-

## NA

**PORINI INVESTMENT Co. LTD** Kampuni iliyoandikishwa nchini Tanzania chini ya sheria za makampuni, Sura namba 212 yenye S. L. P 6516 Dar es salaam (ambayo katika mkataba huu itajulikana kama "**MPANGAJI**") kwa upande mwingine.

**KWA KUWA Bw. ONESMO SAITABAU** ndiye mmiliki halali wa eneo hilo linalopangishwa lenye ukubwa wa ekari Kumi na Tatu (**13 acres**).

**NA KWA KUWA** mwenye eneo ameonyesha nia ya kumpangisha MPANGAJI eneo hilo, na mpangaji nae ameonyesha nia ya kupangisha eneo hilo.

## BASI PANDE ZOTE MBILI ZIMEKUBALIANA KAMA IFUATAVYO:-

1. **Kwamba**, kwa mkataba huu mwenye eneo atamkodisha mpangaji eneo hilo kwa ajili ya BIASHARA, nae mpangaji amekubali kukodisha eneo hilo.
2. **KWAMBA** bei ya kukodisha eneo hilo ni Shilingi Laki Tano tu. (**Tshs 500,000/=**) kwa mwezi, ambapo mpangaji atalipa shilingi Milioni Sita (**Tshs. 6,000,000/=**) zikiwa ni kodi ya mwaka mmoja (**1 year**) kuanzia tarehe 29.11.2014 na kuishia tarehe 28.11.2015
3. **KWAMBA** kwa kusaini mkataba huu mpangishaji anakiri kupokea kiasi cha shilingi Milioni Sita (**Tshs. 6,000,000/=**) ikiwa ni kodi ya mwaka mmoja (**1 year**).

## MPANGAJI ANAKUBALI NA KUKIRI MAMBO YAFUATAYO:-

1. Kwamba, atalipa kodi kama ilivyokubaliwa na kwa muda uliokubaliwa bila kukosa.
2. Ataweka mazingira ya eneo hilo katika hali ya usafi na hatafanya uharibifu wowote wa makusudi.
3. Hatakodisha au kutoa eneo hilo kwa mtu mwingine yoyote bila idhini ya maandishi kutoka kwa mwenye eneo hilo.
4. Atatumia eneo hilo kwa ajili ya BIASHARA tu.



UMEANDALIWA LEO HII TAREHE <sup>29</sup>.....JANUARY, 2014

**MKATABA WA UPANGAJI WA ENEO**

BAINA YA

**ONESMO SAITABAU LUKUMAY**

NA

**PORINI INVESTMENT Co. LTD**

**KINACHOPANGISHWA:-**

**ENEO LA LENYE UKUBWA WA EKARI 13, LILILOPO KATIKA KIJILI CHA KISERIANI, KATA YA MLANGARINI, ARUMERU – MKOANI ARUSHA.**

**MKATABA HUU UMEANDALIWA NA:-**

M/S Northern Law Chambers  
Advocates & Legal Consultants  
Plot No. 5, Block J, Area F  
Pangani Street  
P. O. Box 1037  
**Arusha**



E-mail: [jruwajohn@yahoo.com](mailto:jruwajohn@yahoo.com)

DEPT. OF AGRICULTURE  
WASHINGTON, D. C.  
OFFICE OF THE SECRETARY

1918

Umesainiwa na kutiwa Lakiri ya  
PORINI INVESTMENT Co. LTD  
leo tarehe 29 Januari, 2014.

PORINI INVESTMENT Co. LTD  
P.O.B.  
DARES SALAAM  
LAKIRI YA MPANGAJI

**MASHAHIDI WA MPANGAJI**

JINA: JACKSON JASON N. KESSI  
ANUANI: P.O. Box 6516, D/SALAAM  
SAHIHI: J. Kessi  
CHEO: DIRECTOR

JINA: Rachel Kessi  
ANUANI: P.O. Box 6516, DSM  
SAHIHI: R. Kessi  
CHEO: Director

**MBELE YANGU**

JINA: MWESIGWA MUMINGO  
ANUANI: S.A.P. 62441 DSM  
SAHIHI: M. Mwingo  
CHEO: WAKILI



PORINI PROPERTY DEVELOPMENT LTD.  
P.O. Box 6516  
DARES SALAAM



5. Atatii sheria na taratibu zote zilizowekwa na Halmashauri ya jiji la Arusha juu ya matumizi ya eneo hilo.

### **MPANGISHAJI NAE AMEKUBALI NA KUKIRI MAMBO YAFUATAYO:-**

1. Atalipia kodi ya ardhi hiyo katika ofisi za jiji la Arusha.
2. Hatambugudhi mpangaji endapo atalipa kodi iliyokubaliwa na kwa muda uliokubaliwa.

### **MAKUBALIANO YA PANDE ZOTE:-**

1. Endapo mpangaji atashindwa kulipa kodi ya eneo hilo kwa kipindi cha siku tisini **(90 days)** atakuwa amekatisha mkataba wake na mwenye eneo atakuwa na hiari ya kumwondoa katika eneo hilo bila taarifa ya ziada au amri ya mahakama au mamlaka nyingine yeyote.
2. Upande wowote unaweza kuvunja mkataba huu kwa kutoa taarifa ya maandishi ya siku Tisini **(90 days)** ikiwa ni mwenye eneo ndie anaevunja mkataba, atawajibika kurudisha sehemu ya kodi aliyopokea kwa miezi ya mbele.
3. Mkataba huu ni wa muda wa miaka minne **(4 years)** na unaweza kuongezewa muda kwa makubaliano ya pande zote mbili.
4. **NA MWISHO,** Mwenye eneo na Mpangaji wanakubaliana kuwa Mkataba huu ni wa kudumu na utwabana endapo yeyote kati yao atakiuka makubaliano haya.

**MAKUBALIANO YA MKATABA HUU,** tumeyasoma na kuyaelewa na kuyakubali na pande zote tumeweka Saini zetu tukiwa na akili fimamu, bila kushurutishwa au kulazimishwa na mtu yeyote mbele ya Wakili na mashahidi wafuatao leo hii tarehe .....29..... **January, 2014.**

Umesainiwa na mwenye eneo leo hii }  
tarehe .....29.1.2014..... }

.....  
**ONESMO SAITABAU LUKUMAY**

### **MASHAHIDI WA MPANGISHAJI**

.....  
.....  
.....

**MBELE YANGU,**

**WAKILI**

.....  
.....  
.....



# MKATABA WA UPANGAJI WA ENEO

MKATABA HUU umefanyika hapa Arusha leo hii tarehe .....<sup>29</sup>..... January, 2014.

## BAINA YA

**ONESMO SAITABAU LUKUMAY** Mtu mzima, Mtanzania wa S. L. P 1809 Arusha [ambaye katika mkataba huu atajulikana kama "**MWENYE ENEO**") kwa upande mmoja;-

## NA

**PORINI INVESTMENT Co. LTD** Kampuni iliyoandikishwa nchini Tanzania chini ya sheria za makampuni, Sura namba 212 yenye S. L. P 6516 Dar es salaam (ambayo katika mkataba huu itajulikana kama "**MPANGAJI**") kwa upande mwingine.

**KWA KUWA Bw. ONESMO SAITABAU** ndiye mmiliki halali wa eneo hilo linalopangishwa lenye ukubwa wa ekari Kumi na Tatu (**13 acres**).

**NA KWA KUWA** mwenye eneo ameonyesha nia ya kumpangisha MPANGAJI eneo hilo, na mpangaji nae ameonyesha nia ya kupangisha eneo hilo.

## BASI PANDE ZOTE MBILI ZIMEKUBALIANA KAMA IFUATAVYO:-

1. **Kwamba**, kwa mkataba huu mwenye eneo atamkodisha mpangaji eneo hilo kwa ajili ya .....<sup>BIASHARA</sup>..... nae mpangaji amekubali kukodisha eneo hilo.
2. **KWAMBA** bei ya kukodisha eneo hilo ni Shilingi Laki Tano tu. (**Tshs 500,000/=**) kwa mwezi, ambapo mpangaji atalipa shilingi Milioni Sita (**Tshs. 6,000,000/=**) zikiwa ni kodi ya mwaka mmoja (**1 year**) kuanzia tarehe .....<sup>29.11.2014</sup>..... na kuishia tarehe .....<sup>28.11.2015</sup>.....
3. **KWAMBA** kwa kusaini mkataba huu mpangishaji anakiri kupokea kiasi cha shilingi Milioni Sita (**Tshs. 6,000,000/=**) ikiwa ni kodi ya mwaka mmoja (**1 year**).

## MPANGAJI ANAKUBALI NA KUKIRI MAMBO YAFUATAYO:-

1. Kwamba, atalipa kodi kama ilivyokubaliwa na kwa muda uliokubaliwa bila kukosa.
2. Ataweka mazingira ya eneo hilo katika hali ya usafi na hatafanya uharibifu wowote wa makusudi.
3. Hatakodisha au kutoa eneo hilo kwa mtu mwingine yoyote bila idhini ya maandishi kutoka kwa mwenye eneo hilo.
4. Atatumia eneo hilo kwa ajili ya .....<sup>BIASHARA</sup>..... tu.

Unclaimed refund beyond three years to be forfeited



4

# TANZANIA INVESTMENT CENTRE

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

RECEIPT REC014312

No. 008234

Received from : NI PROPERTY DEVELOPMENT LTD

Address P.O. BOX 6516 DSM

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



Being payment in respect of: CERTIFICATE OF INCENTIVES FEES

Amount : USD 1,000.00

Cash / Cheque No: D/deposit

Date : 05-Feb-2014

B. Uiso

Receiving Officer



UMEANDALIWA LEO HII TAREHE .....<sup>29</sup>.....JANUARY, 2014

**MKATABA WA UPANGAJI WA ENEO**

BAINA YA

**ONESMO SAITABAU LUKUMAY**

NA

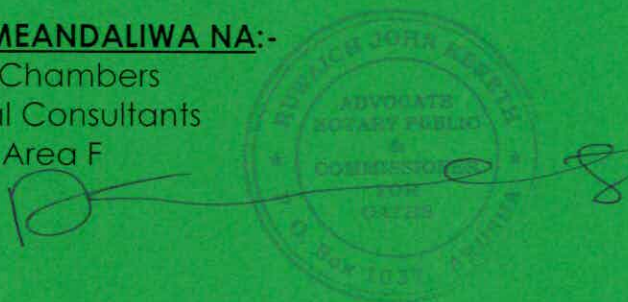
**PORINI INVESTMENT Co. LTD**

**KINACHOPANGISHWA:-**

**ENEO LA LENYE UKUBWA WA EKARI 13, LILILOPO KATIKA KIJJI CHA KISERIANI, KATA YA MLANGARINI, ARUMERU – MKOANI ARUSHA.**

**MKATABA HUU UMEANDALIWA NA:-**

M/S Northern Law Chambers  
Advocates & Legal Consultants  
Plot No. 5, Block J, Area F  
Pangani Street  
P. O. Box 1037  
**Arusha**



E-mail: [jruwajohn@yahoo.com](mailto:jruwajohn@yahoo.com)

TICC/PP.10/042592/3

20<sup>th</sup> January, 2014

*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**



N. A. Senzia

**Ag. 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**

TICC/PP.10/042592/3

20<sup>th</sup> January, 2014

Managing Director,  
Porini Property Development Ltd,  
P.O. Box 6516  
**DAR ES SALAAM**

**RE: CERTIFICATE OF INCENTIVES FOR STONE QUARRY PROJECT  
IN ARUMERU, ARUSHA.**

We wish to acknowledge receipt of your project proposal to establish stone quarry project as presented in the TIC P.A. 1 Form No. 11631 and Feasibility Study with a projected investment amounting to USD 3.25m.

We are pleased to inform you that your investment proposal is officially registered by TIC and therefore the project will be granted a certificate of incentives 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:-

- Company's Board resolution
- Certified document showing evidence of Land ownership for the location of the project (Land ownership transfer document)

Also be informed that you will have to submit a project implementation Progress Report on the implementation of the project in every six months for centre's information and review. Guidelines for the preparation of the report are contained in annexure attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate prior issuance of the Certificate of Incentives. Please make deposit direct to the bank as per bank details below:

.../2



# MAWALLA

ADVOCATES

(vii) 2 Copies of the sales agreements for the land that was acquired by the company measuring approximately One Hundred and Eighteen acres (118 acres) in the Villages of Kiseriani- Mlangarini Arusha Region.

We trust that you will find these in order for your further action.

Thank you for your usual cooperation.

With Kindest Regards,

  
.....



**MAWALLA ADVOCATES**

**Cc:** Managing Director,

Porini Property Development Limited,

P.O BOX 6516



# MAWALLA

ADVOCATES

1

**Our Ref: M1/PORINI/TIC-/2013/01/9**

**09<sup>TH</sup> January, 2013**

THE EXECUTIVE DIRECTOR,  
TANZANIA INVESTMENT CENTRE,  
P.O. BOX 938,  
DAR ES SALAAM.



Dear Sir/Madam,

**RE: REGISTRATION OF A PROPERTY AND A QUARRY DEVELOPMENT PROJECT AND APPLICATION FOR A CERTIFICATE OF INCENTIVES IN FAVOUR OF PORINI PROPERTY DEVELOPMENT LIMITED IN TERMS OF SECTION 17 OF THE TANZANIA INVESTMENT ACT CHAPTER 38 OF THE LAWS OF TANZANIA REVISED EDITION 2006.**

Kindly refer the above captioned subject matter.

We Mawalla Advocates Limited are the duly registered Agents for Porini Property Development Limited, a private limited company incorporated on the 27<sup>th</sup> day of August 2013 with a Certificate of Incorporation Number 101910 (The Company). The Company was incorporated for the purposes of property, maintaining and developing land.

On the 30<sup>th</sup> of October 2013 and 11<sup>th</sup> December 2013, the company acquired parcels of land measuring approximately One Hundred and Eighteen acres (118 acres) in the Villages of Kiseriani- Mlangarini Arusha Region for the establishment and development of a quarry in accordance with the relevant laws.

Ali Hassan Mwinzi Road 4th Floor Conservation House Plot No. 245 Dar es Salaam Tanzania P. O. Box 4490  
Telephone: +255 222 664 692 Telephone/Facsimile: +255 222 664 693 Electronic mail: dar.reception@mawalla.co.tz

Website: [www.mawalla.com](http://www.mawalla.com)

TIN No.: 101-756-912



# MAWALLA

ADVOCATES

That, following the acquisition of the said parcels of land, the company has embarked on processing the Certificate of Title for the said land together with the primary mining licenses over the said they currently own and will soon be commencing the establishment and development of the quarry.

That the said land shall be used by the company for the establishment of a mechanized quarry that shall be mainly producing aggregates that will be sold throughout the Northern Region of Tanzania.

On the basis with this letter please find attached copies of the following documents;

- (i) Certified copy of the Memorandum and Articles of Association of Porini Property Development Limited dated 27<sup>th</sup> day of August 2013 with a certificate of Incorporation Number 101910
- (ii) Certified Copy of Porini Property Development Limited Certificate of Registration for Taxpayer Identification Number 121 -949 -814 dated on the 13<sup>th</sup> day of September 2013,
- (iii) Certified Copy of the business Licence to carry on the business of property development issued on the 17<sup>th</sup> day of December 2013.
- (iv) Reference Letter from International Commercial Bank Limited dated 08<sup>th</sup> day of January 2014 evidencing source of financing for the project;
- (v) 3 copies of TIC Application Forms dully filled and signed
- (vi) 3 copies of the project `s Business Plan and Financial Forecasts



## TIC Evaluation Report

Name of the Company  
**Porini Property Development Ltd.**

|             |                     |                   |               |                |                            |
|-------------|---------------------|-------------------|---------------|----------------|----------------------------|
| Post Box    | Kiserani            | COI Number        | 101919        | Contact        | Mr. Jackson Jason N. Kessi |
| Post Office | 6516, Dar Es Salaam | COI Date          | 27/08/2013    | Designation    | Managing Director          |
| Region      | Arusha              | Application F. No | 11631         | Phone          | 0                          |
| Country     | Tanzania            | Status            | New           | Direct Phone   | 0                          |
|             |                     | Sector            | Manufacturing | Cell Phone     | 0754 782740                |
|             |                     | Sub Sector        | Quarry        | Fax            | 0                          |
|             |                     | File No           | 042592        | E-Mail Address | 0                          |

| Project Location |              | Investment Finance Plan in Millions USD  |                |              |              |            |   |      |   |   |  |  |  |
|------------------|--------------|--|----------------|--------------|--------------|------------|---|------|---|---|--|--|--|
| Plot/Block       | 0            | <table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>3.25</td> <td>0</td> <td>0</td> </tr> </tbody> </table> | Foreign Equity | Local Equity | Foreign Loan | Local Loan | 0 | 3.25 | 0 | 0 |  |  |  |
| Foreign Equity   | Local Equity |  | Foreign Loan   | Local Loan   |              |            |   |      |   |   |  |  |  |
| 0                | 3.25         |  | 0              | 0            |              |            |   |      |   |   |  |  |  |
| Street           | Kiserani     |  |                |              |              |            |   |      |   |   |  |  |  |
| District         | Arumeru      |  |                |              |              |            |   |      |   |   |  |  |  |
| Region           | Arusha       |  |                |              |              |            |   |      |   |   |  |  |  |

| Shareholders Detail |             |     | Investment Breakdown (USD Million) |        |
|---------------------|-------------|-----|------------------------------------|--------|
| Name                | Nationality | (%) | Land/Building                      | Plant  |
| Sia Mari Sandi      | Tanzanian   | 10  | 0.1875                             | 0.2    |
| Rachel Mkunde Kessi | Tanzanian   | 20  | Vehicles                           | 0.2    |
| Jackson Jason Kessi | Tanzanian   | 70  | Furniture & Fittings               | 0.0125 |
|                     |             |     | Pre-expenses                       | 0.1    |
|                     |             |     | Others                             | 0.05   |
|                     |             |     | Working Capital                    | 2.5    |
|                     |             |     | Total                              | 3.25   |

|                   |       |              |              |
|-------------------|-------|--------------|--------------|
| Employment        | 205   | Evaluated By | ,wf officer4 |
| Capacity          | xxxxx | Drawn By     | wf regist3   |
| Project Turn Over |       | Project Type | Local        |

### Description

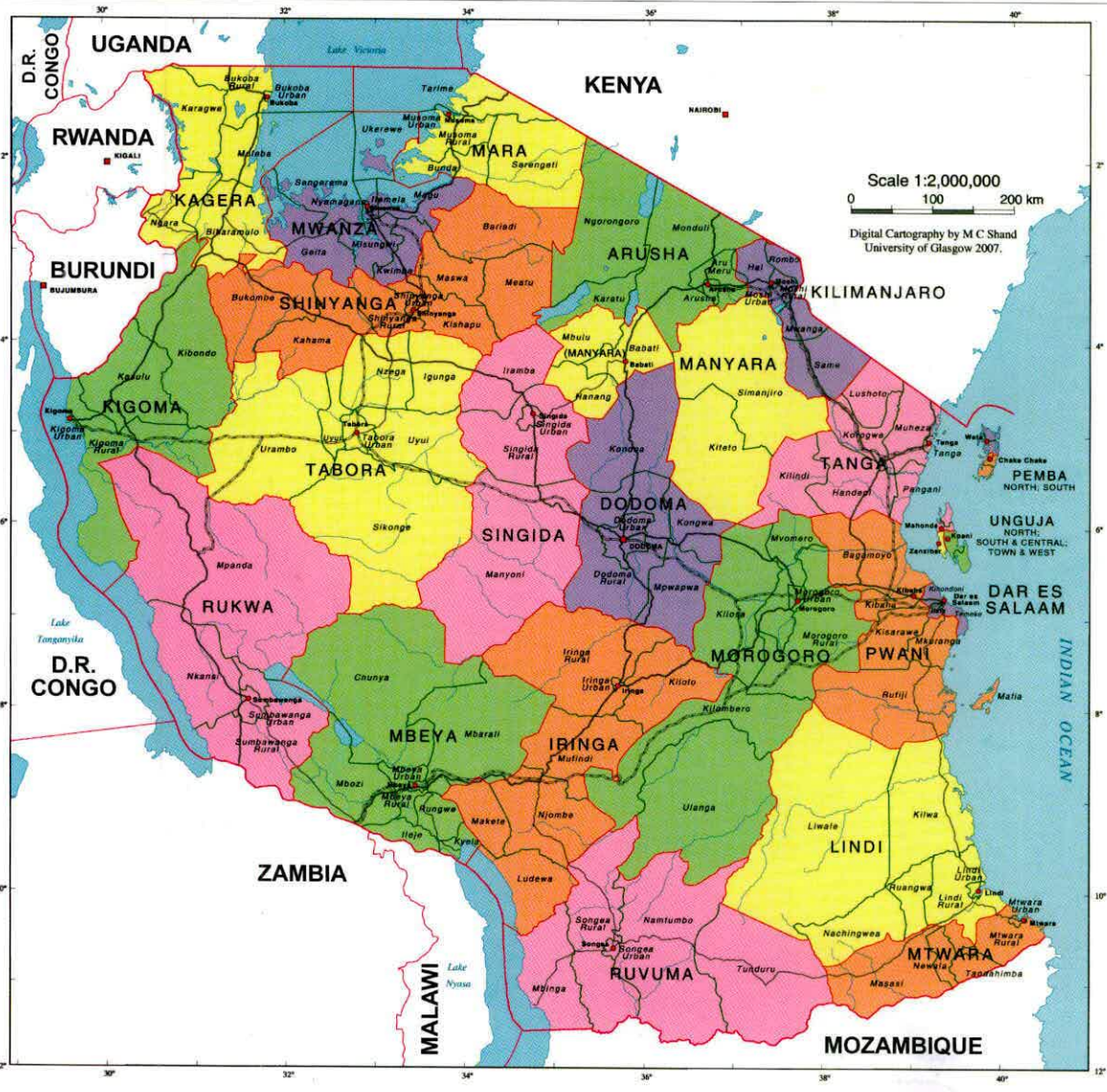
To establish a stone quarry project

### Recommendations

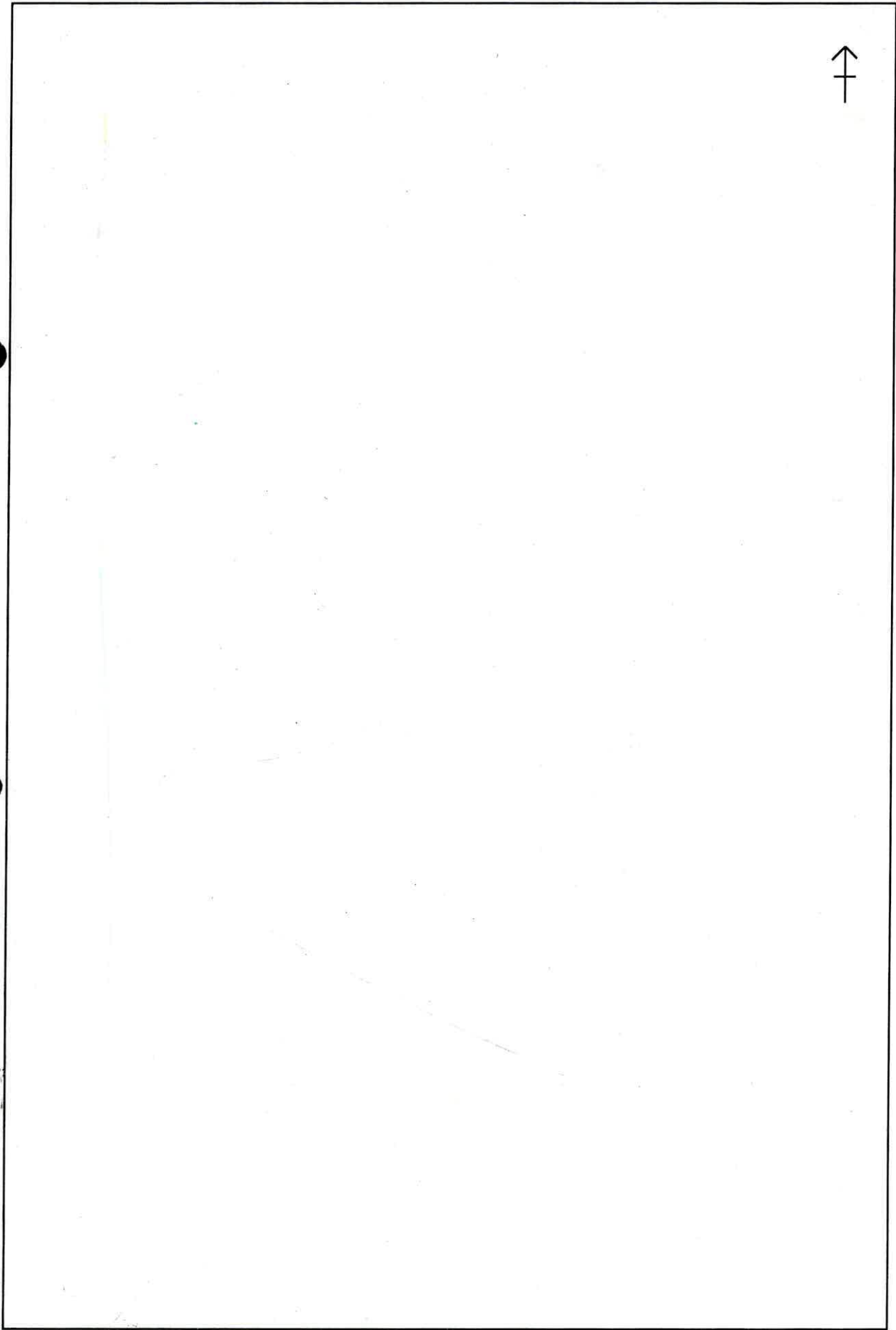
Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

### Decision





SKETCH MAP SHOWING PROJECT LOCATION



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

|                      |                             |
|----------------------|-----------------------------|
| Land/Building        | Tshs 300,000,000            |
| Plant                | USD 200,000                 |
| Vehicles             | USD 200,000                 |
| Furniture & Fittings | Tshs 20,000,000             |
| Pre-expenses         | <del>Tshs</del> USD 100,000 |
| Others               | USD 50,000                  |
| Working Capital      | USD 2,500,000               |
| <b>TOTAL</b>         | USD 2,500,000               |

**Contact Details:**

Name: JACKSON JASON N. KESSI Title: MANAGING DIRECTOR  
Telephone: +255 754 782 740 Fax: .....  
Email: Jason.Kessi@gmail.com

**Payments to be made payable to:**

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

**APPLICATION SUMMARY**

Company Name: PORINI PROPERTY DEVELOPMENT LIMITED

Certificate of Incorporation Number: 101910 Status: Active

Certificate of Incorporation Date: 27<sup>th</sup> August 2013

Post Box: 6516

Town: DAR ES SALAMU

Sector: ~~MINING~~ MANUFACTURING Sub-Sector: QUARRY

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

|                |                            |              |              |
|----------------|----------------------------|--------------|--------------|
| Foreign Equity | Local Equity               | Foreign Loan | Local Loan   |
| .....          | <u>2.5</u><br><u>Local</u> | .....        | <u>Local</u> |

Project Objectives: To establish a Stone Quarrying Project in Kiserani Ansha Region  
To bring close to the market in Ansha localities materials

Capacity: .....

Employment: Foreign: 5 Local: 200 Total: 205

Implementation Period: 2014

**Project Location**

Site/Plot/Block No.: KISERANI

Street: KISERANI District: ARUMBA Region: ANSHA

(Attach sketch map showing project location)

| Shareholders                | Nationality      | %          |
|-----------------------------|------------------|------------|
| <u>JACKSON JASON KESSI</u>  | <u>TANZANIAN</u> | <u>70%</u> |
| <u>RACHEL NIKUNDO KESSI</u> | <u>TANZANIAN</u> | <u>20%</u> |
| <u>SIA MARIA SANDI</u>      | <u>TANZANIAN</u> | <u>10%</u> |
| .....                       | .....            | .....      |
| .....                       | .....            | .....      |

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ United States Dollars Two million five hundred Thous
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\$

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

I, JACKSON JASON N. KESSI of Post Office Number 6516

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

authorized agent of PORINI PROPERTY DEVELOPMENT 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 }  
JACKSON JASON N. KESSI }

The 10<sup>th</sup> day of January 2014 }



**Applicant**

Before me:



.....  
 Commissioner for Oaths



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 JACKSON JASON N. KESSI  
(director/directors/agent of PORINI PROPERTY DEVELOPMENT LTD  
(name of business enterprise) apply for registration of .....  
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.

2. The registered office of the company will be situated at SEA VIEW / UPANGA  
P.O BOX 6516 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 SEA VIEW UPANGA DAR ES SALAAM

4. The Principal Officers of the Company are RACHEL MKUNDE KESSI  
JACKSON JASON N. KESSI  
SIA MARIA SANAJI

5. Auditors of the Company are KASEGENYA & COMPANY LTD  
OF P.O BOX 4490 DAR ES SALAAM

6. The authorized share capital of the Company is Tshs./US\$ .....  
Tanzania Shillings One hundred Million





# **TANZANIA INVESTMENT CENTRE**

## **REGISTRATION FORM**

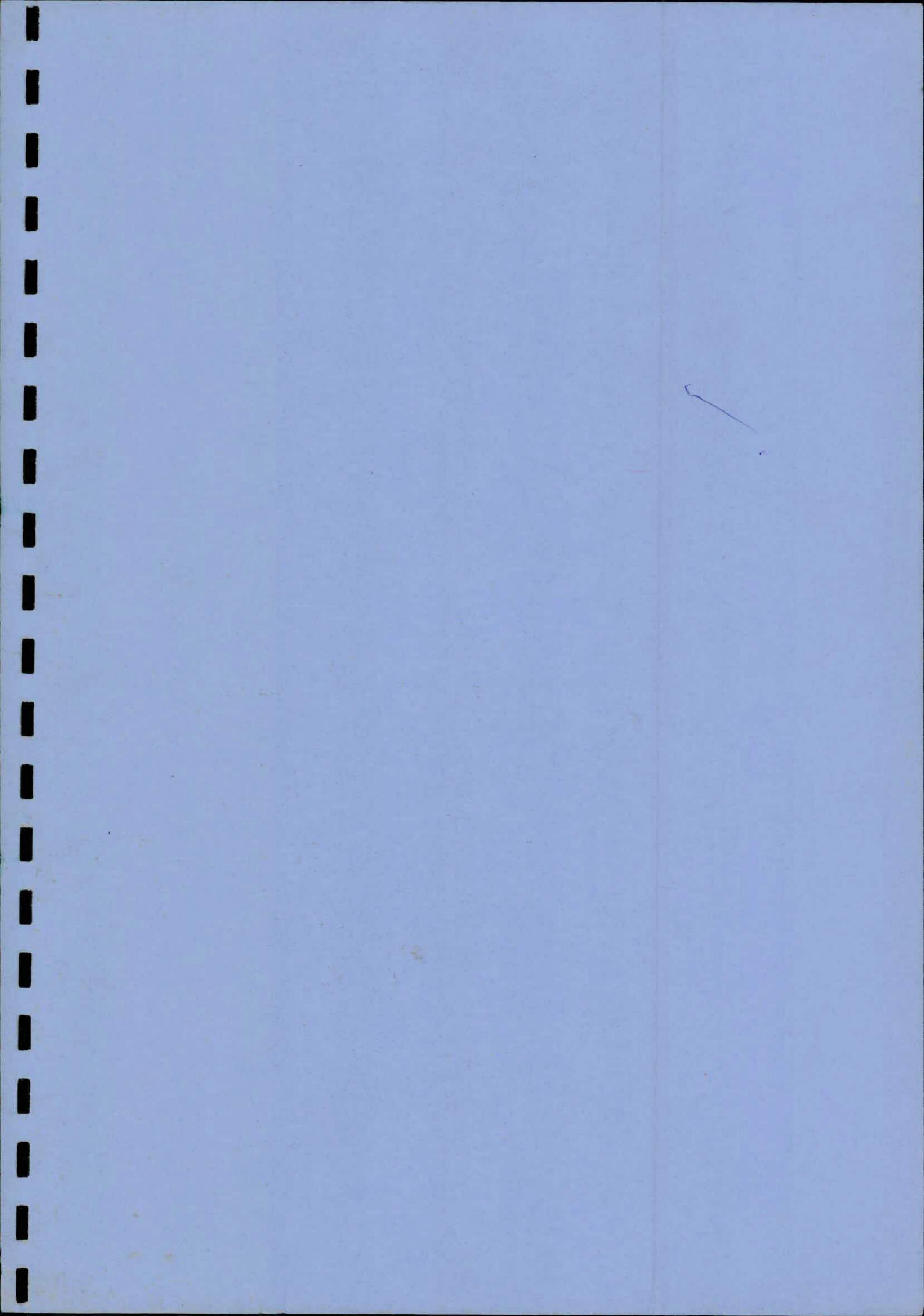
**FOR**

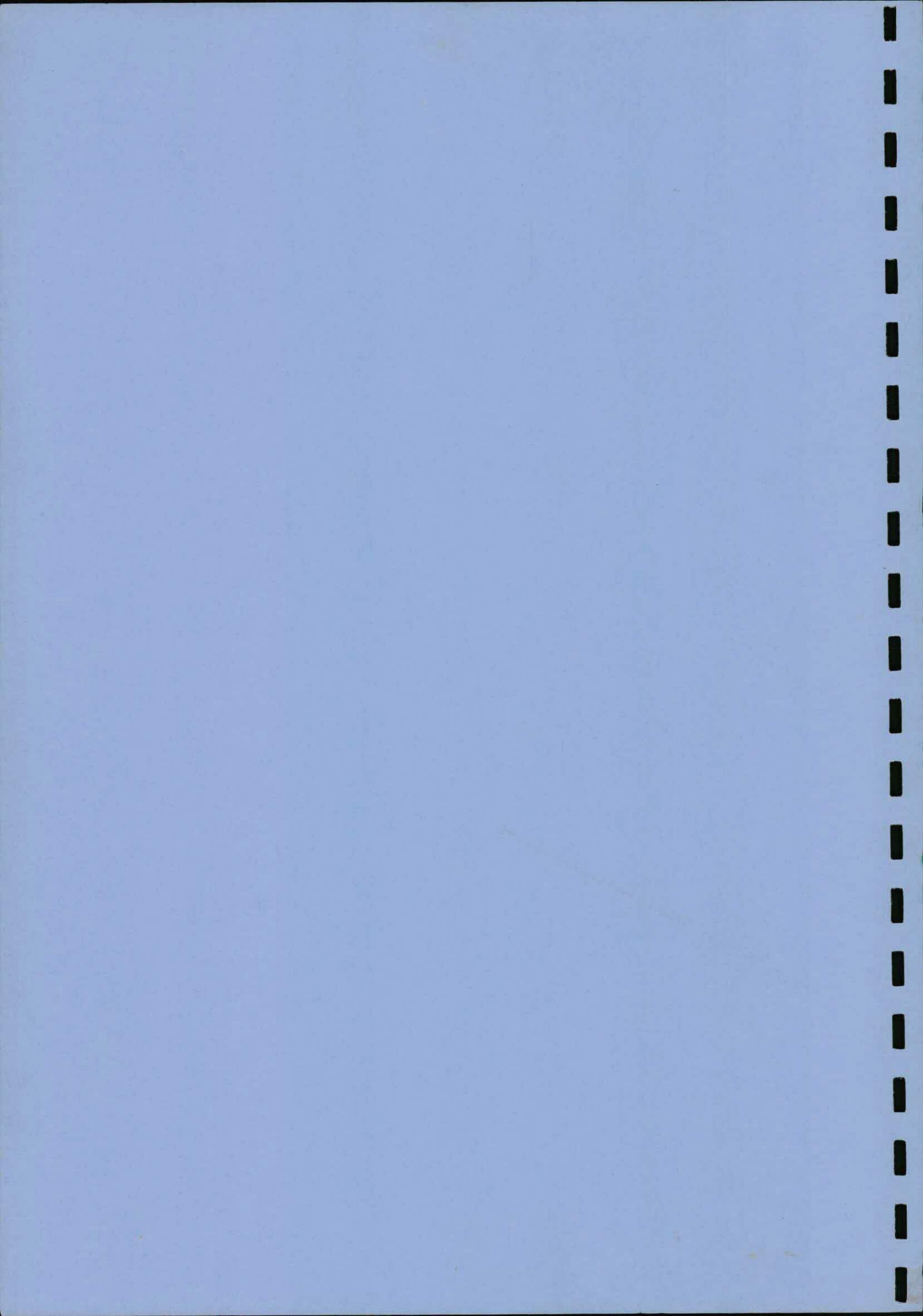
## **CERTIFICATE OF INCENTIVES**

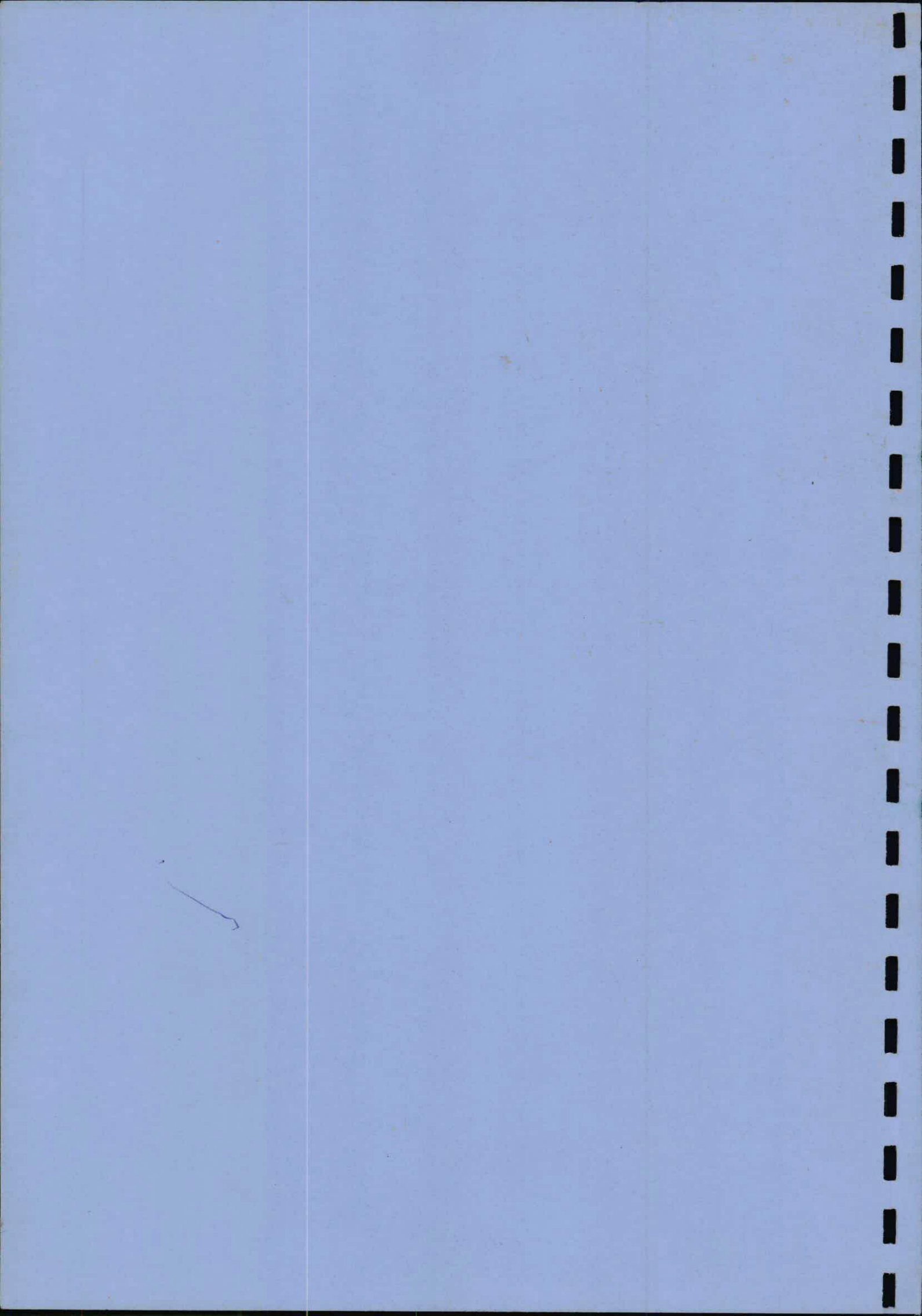
**(Tanzania Investment Act 1997, Section 17 and 18,  
and the Investment Regulations:  
Regulation 42, Government Notice No. 318A of 2002)**

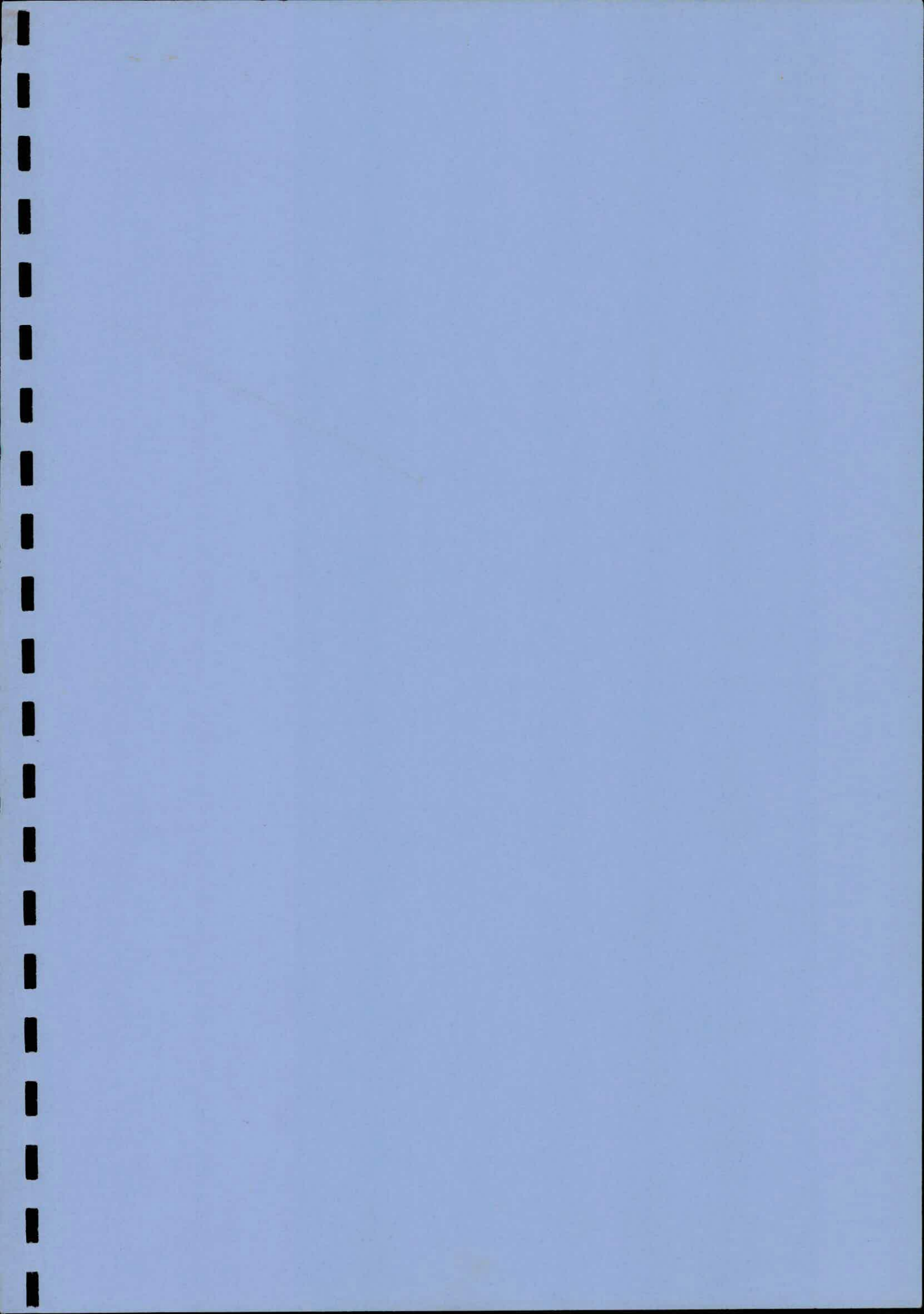
**Tanzania Investment Centre**  
9A & B Shaaban Robert Street  
P. O. Box 938  
**DAR ES SALAAM**  
Tel. 022 2116328  
Fax. 022 2118253  
e-mail: [information@tic.co.tz](mailto:information@tic.co.tz)  
Website: [www.tic.co.tz](http://www.tic.co.tz)

**(Please fill the form in duplicate)**









**PROJECTED INCOME STATEMENT**

|                           |  | <b>YEAR 1</b>    | <b>YEAR 2</b>    | <b>YEAR 3</b>    | <b>YEAR 4</b>    | <b>YEARS</b>     |
|---------------------------|--|------------------|------------------|------------------|------------------|------------------|
| Sales Revenue             |  | 1,750,000        | 1,837,500        | 1,929,375        | 2,025,844        | 2,127,14         |
| Cost of Sales             |  | 700,000          | 735,000          | 771,750          | 810,338          | 850,854          |
| <b>Gross Profit</b>       |  | <b>1,050,500</b> | <b>1,102,500</b> | <b>1,157,625</b> | <b>1,215,506</b> | <b>1,276,282</b> |
| <b>Operating Expenses</b> |  |                  |                  |                  |                  |                  |
| Administrative Overhead   |  |                  |                  |                  |                  |                  |
| Costs                     |  | 105,000          | 110,250          | 115,763          | 121,551          | 127,628          |
| Motor Vehicle running     |  |                  |                  |                  |                  |                  |
| Expenses                  |  | 8,000            | 8,400            | 8,820            | 9,261            | 9,724            |
| Salaries and Wages        |  | 378,000          | 396,900          | 416,745          | 437,582          | 459,461          |
| Depreciation              |  | 381,000          | 381,000          | 381,000          | 381,000          | 381,000          |
| Marketing Costs           |  | 26,500           | 27,563           | 28,941           | 30,388           | 31,907           |
| Utility Costs             |  | 24,500           | 25,725           | 27,011           | 28,362           | 29,780           |
| Insurance                 |  | 49,000           | 51,450           | 54,023           | 54,023           | 54,023           |
| Interest on Loan          |  | 18,200           | 18,200           | 18,200           | 18,200           | 18,200           |
| Communication             |  | 1,750            | 1,838            | 1,029            | 1,929            | 2,929            |
| <b>Total Expenses</b>     |  | <b>991,700</b>   | <b>1,021,325</b> | <b>1,052,431</b> | <b>1,082,295</b> | <b>1,114,652</b> |
| <b>Profit before Tax</b>  |  | <b>58,300</b>    | <b>81,175</b>    | <b>105,194</b>   | <b>133,211</b>   | <b>161,629</b>   |
| Tax (30%)                 |  | 17,490           | 24,353           | 31,558           | 39,963           | 48,489           |
| <b>Profit After Tax</b>   |  | <b>40,810</b>    | <b>56,823</b>    | <b>73,636</b>    | <b>93,248</b>    | <b>113,140</b>   |

**PROJECT BALANCE SHEET**

|                               | YEAR 1           | YEAR 2           | YEAR 3           | YEAR 4           | YEAR 5           |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| Fixed Assets                  | 2,450,000        | 2,069,000        | 1,688,000        | 1,307,000        | 926,000          |
| Long term Assets              |                  |                  |                  |                  |                  |
| Depreciation                  | 381,000          | 381,000          | 381,000          | 381,000          | 381,000          |
| <b>Total long term assets</b> | <b>2,069,00</b>  | <b>1,688,000</b> | <b>1,307,000</b> | <b>926,000</b>   | <b>544,000</b>   |
| Current Assets                |                  |                  |                  |                  |                  |
| Cash                          | 406,100          | 684,700          | 979,050          | 1,292,735        | 1,625,723        |
| Account Receivable            | 105,000          | 110,250          | 216,535          | 421,763          | 527,628          |
| Inventory                     | 214,710          | 376,383          | 438,469          | 402,292          | 467,493          |
| <b>Total Current Assets</b>   | <b>725,810</b>   | <b>1,171,333</b> | <b>1,634,053</b> | <b>2,116,790</b> | <b>2,620,844</b> |
| <b>Total Assets</b>           | <b>2,794,810</b> | <b>2,859,333</b> | <b>2,941,053</b> | <b>3,042,790</b> | <b>3,164,844</b> |
| <b>Current Liabilities</b>    |                  |                  |                  |                  |                  |
| Accounts Payable              | 84,000           | 88,200           | 92,610           | 97,241           | 102,103          |
| Other Current Liablit         | 70,000           | 73,500           | 77,175           | 81,034           | 85,085           |
| <b>Subtotal Current Liabi</b> | <b>154,000</b>   | <b>1,616,700</b> | <b>169,785</b>   | <b>178,274</b>   | <b>187,188</b>   |
| <b>Long term Liabilities</b>  |                  |                  |                  |                  |                  |
| Long term Liabilitie          | 1,820,000        | 1,820,000        | 1,820,000        | 1,820,000        | 1,820,000        |
| <b>Total Liabiities</b>       | <b>1,974,000</b> | <b>1,981,700</b> | <b>1,989,785</b> | <b>1,998,274</b> | <b>2,007,188</b> |
| <b>Net Assets</b>             | <b>820,810</b>   | <b>877,633</b>   | <b>951,268</b>   | <b>1,044,516</b> | <b>1,157,656</b> |
| <b>Captil and Reserves</b>    |                  |                  |                  |                  |                  |
| Owners Contribution           | 780,000          | 780,000          | 780,000          | 780,000          | 780,000          |
| <b>Retained Earning</b>       | <b>40,810</b>    | <b>97,633</b>    | <b>171,268</b>   | <b>264,516</b>   | <b>377,656</b>   |
| <b>Total Capital</b>          | <b>820,810</b>   | <b>877,633</b>   | <b>951,268</b>   | <b>1,044,516</b> | <b>1,157,656</b> |

**PROJECTED CASHFLOW**

|                                     |  | YEAR 1           | YEAR 2           | YEAR 3           | YEAR 4           | YEAR 5           |
|-------------------------------------|--|------------------|------------------|------------------|------------------|------------------|
| <b>Cashflow from Operations</b>     |  | 1,400,000        | 1,378,125        | 1,447,031        | 1,519,383        | 1,595,352        |
| Cash Sales                          |  |                  |                  |                  |                  |                  |
| <b>VAT Receipt</b>                  |  | <b>350,000</b>   | <b>367,500</b>   | <b>385,875</b>   | <b>405,169</b>   | 425,427          |
| Subtotal Cash Received              |  | 1,750,000        | 1,745,625        | 1,832,906        | 1,924,552        | 2,020.78         |
| <b>Expenditures from Operations</b> |  |                  |                  |                  |                  |                  |
| Purchases                           |  | 630,000          | 661,500          | 694,575          | 729,304          | 765,769          |
| Interest and Loan                   |  | 18,200           | 18,200           | 18,200           | 18,200           | 18,200           |
| Additional Cash Spent               |  | 610,700          | 640,325          | 671,431          | 701,295          | 733,652          |
| VAT Payments                        |  | 105,000          | 147,000          | 154,350          | 162,068          | 170,171          |
| <b>Subtotal Cash Payment</b>        |  | <b>1,363,900</b> | <b>1,467,025</b> | <b>1,538,556</b> | <b>1,610,866</b> | <b>1,687,792</b> |
| <b>Cash from Operations</b>         |  | <b>386,,100</b>  | <b>278,600</b>   | <b>294,350</b>   | <b>313,685</b>   | <b>332,987</b>   |
| Cash flow from Investments          |  |                  |                  |                  |                  |                  |
| Purchases of Assets                 |  | 2,450,000        |                  |                  |                  |                  |
| Pre Expenses                        |  | 30,000           |                  |                  |                  |                  |
| Working Capital Requirement         |  | 100,000          |                  |                  |                  |                  |
| <b>Cash flow from financing</b>     |  |                  |                  |                  |                  |                  |
| Loan                                |  | 1,820,000        |                  |                  |                  |                  |
| Owners Contributio                  |  | 780,000          |                  |                  |                  |                  |
| Cash Flow from Financing            |  | 2,600,000        |                  |                  |                  |                  |
| Net Casflow for period              |  | 406,100          | 278,600          | 294,350          | 313,685          | 332,987          |
| Cashflow at start of year           |  |                  | 406,100          | 684,700          | 979,050          | 1,292,735        |
| <b>Cashflow at the end of year</b>  |  | <b>406,100</b>   | <b>684,700</b>   | <b>979,050</b>   | <b>1,292,735</b> | <b>1,625,722</b> |

|   |    |        |                   |                  |
|---|----|--------|-------------------|------------------|
|   |    |        |                   | 500.00           |
| HR / Personnel                            | 1  | 500.00 | 500.00            | 500.00           |
| Sales and Purchase                        | 1  | 400.00 | 400.00            | 400.00           |
| Public Relations                          | 1  | 400.00 | 400.00            | 400.00           |
| Drivers                                   | 10 | 150.00 | 1,500.00          | 1,500.00         |
| Security                                  | 10 | 150.00 | 1,500.00          | 1,500.00         |
| Casual Labor                              | 30 | 150.00 | 4,500.00          | 4,500.00         |
| <b>Salaries in 5 years</b>                |    |        | <b>27,300.00</b>  | <b>27,300.00</b> |
| <b>Salaries in 5 years</b>                |    |        | <b>136,500.00</b> |                  |
| <b>Salaries Expenses</b>                  |    |        |                   |                  |
| <b>Pension (10%)</b>                      |    |        | <b>13,650.00</b>  |                  |
| <b>Skills and Development Levies (6%)</b> |    |        | <b>8,190.00</b>   |                  |
| <b>Total</b>                              |    |        | <b>158,340.00</b> |                  |

#### 7. OTHER EXPENSES

| <b>Recurrent Expenses</b>  |        |         | Year 5  |
|----------------------------|--------|---------|---------|
| Electricity                | 50,000 | 600,000 | 600,000 |
| Water                      | 2,000  | 24,000  | 24,000  |
| Waste                      | 500    | 6,000   | 6,000   |
| Office Cleaning            | 500    | 6,000   | 6,000   |
| Health                     | 3,000  | 36,000  | 36,000  |
| Community Programs         | 2,000  | 24,000  | 24,000  |
| Internet                   | 100    | 1,200   | 1,200   |
| Telephone                  | 800    | 9,600   | 9,600   |
| Stationery                 | 500    | 6,000   | 6,000   |
| Estate maintenance         | 200    | 2,400   | 2,400   |
| Office treatment           | 200    | 2,400   | 2,400   |
| Healthy and Safety         | 500    | 6,000   | 6,000   |
| Accounting and Auditing    | 5,000  | 5,000   | 5,000   |
| Organizational Development |        |         |         |

|                          |      |       |          |                          |
|--------------------------|------|-------|----------|--------------------------|
| Cargo trucks with cranes | 2.00 | 200   | 1,500.00 | 1,008,000,000.00         |
| Excavator                | 2.00 | 1,000 | 1,500.00 | 5,040,000,000.00         |
| Bull dozers              | 2.00 | 1,000 | 1,500.00 | 5,040,000,000.00         |
| Front end loaders        | 4.00 | 500   | 1,500.00 | 5,040,000,000.00         |
| Back end loaders         | 4.00 | 500   | 1,500.00 | 5,040,000,000.00         |
| Compressor               | 2.00 | 500   | 1,500.00 | 2,520,000,000.00         |
| Crawlers                 | 2.00 | 500   | 1,500.00 | 2,520,000,000.00         |
|                          |      |       |          | <b>62,190,000,000.00</b> |

## 6. SALARIES

|                                       |   |          |          | Year 5   |
|---------------------------------------|---|----------|----------|----------|
| CEO                                   | 1 | 3,000.00 | 3,000.00 | 3,000.00 |
| MD                                    | 1 | 2,500.00 | 2,500.00 | 2,500.00 |
| Quarry Manager                        | 1 | 2,000.00 | 2,000.00 | 2,000.00 |
| Commercial Manager                    | 1 | 1,500.00 | 1,500.00 | 1,500.00 |
| Operation Manager                     | 1 | 1,500.00 | 1,500.00 | 1,500.00 |
| Marketing Manager                     | 1 | 1,500.00 | 1,500.00 | 1,500.00 |
| Finance and Administration<br>Manager | 1 | 1,500.00 | 1,500.00 | 1,500.00 |
| Store Keeper                          | 1 | 500.00   | 500.00   | 500.00   |
| Stock Auditor                         | 1 | 500.00   | 500.00   | 500.00   |
| Wages and Salaries                    | 1 | 500.00   | 500.00   | 500.00   |
| Mechanical Supervisor                 | 1 | 500.00   | 500.00   | 500.00   |
| Blasting Supervisor                   | 1 | 500.00   | 500.00   | 500.00   |
| Crushing Engineer                     | 1 | 500.00   | 500.00   | 500.00   |
| Transport Supervisor                  | 1 | 500.00   | 500.00   | 500.00   |
| Quality Assurer                       | 1 | 500.00   | 500.00   | 500.00   |
| Sales Supervisor                      | 1 | 500.00   | 500.00   | 500.00   |
| Demand Supervisor                     | 1 | 500.00   | 500.00   |          |

|  |    |           |                   |
|--|----|-----------|-------------------|
| Gloves   | 48 | 1.50      | 72.00             |
| Overall  | 10 | 10.00     | 100.00            |
| Power supply system  | 1  | 10,000.00 | 10,000.00         |
| Fuel storage tanks   | 2  | 30,000.00 | 60,000.00         |
| Water supply unit  | 2  | 20,000.00 | 40,000.00         |
| <b>Total equipments</b>  |    |           | <b>92,535.00</b>  |
| <b>Provision for Maintenance and Spare Parts (5%) in 5 years</b> |    |           | <b>23,133.75</b>  |
| <b>Net value of equipments</b>                                   |    |           | <b>115,668.75</b> |

#### 5. FUE EXPENSES

|                               | UNITS | DIESEL/PETROL<br>(In Liters) | Price per<br>Liter | Costs in 5 years |
|-------------------------------|-------|------------------------------|--------------------|------------------|
| Hopper                        | 1.00  | 1,000                        | 1,500.00           | 2,520,000,000.00 |
| Jaw Crusher                   | 1.00  | 1,000                        | 1,500.00           | 2,520,000,000.00 |
| Vibrating feeder              | 1.00  | 1,000                        | 1,500.00           | 2,520,000,000.00 |
| Cone Crusher with screen      | 1.00  | 1,000                        | 1,500.00           | 2,520,000,000.00 |
| Vibrating Crusher with screen | 1.00  | 1,000                        | 1,500.00           | 2,520,000,000.00 |
| Impact Crusher with screen    | 1.00  | 1,000                        | 1,500.00           | 2,520,000,000.00 |
| Conveyor belts                | 1.00  | 1,000                        | 1,500.00           | 2,520,000,000.00 |
| Electric Generator            | 1.00  | 2,500                        | 1,500.00           | 3,375,000,000.00 |
| Electric Transformer          | 1.00  | 2,500                        | 1,500.00           | 3,375,000,000.00 |
| Lighting Plant                | 1.00  | 1,000                        | 1,500.00           | 2,520,000,000.00 |
| Tipping Trucks                | 4.00  | 200                          | 1,500.00           | 2,016,000,000.00 |
| Tipping Trailers              | 4.00  | 200                          | 1,500.00           | 2,016,000,000.00 |
| Horse/Tractors                | 4.00  | 200                          | 1,500.00           | 2,016,000,000.00 |
| Low loader + Horses           | 4.00  | 200                          | 1,500.00           | 2,016,000,000.00 |
| Pick ups                      | 4.00  | 50                           | 1,500.00           | 504,000,000.00   |
| Station Wagons                | 4.00  | 50                           | 1,500.00           | 504,000,000.00   |

**4. SITE EQUIPMENTS (Other than machines)**

| ITEM   | UNIT  | PRICE     | TOTAL     |
|--|-------|-----------|-----------|
| Adjustable steel props (closed 2.5 cm - extended 3.6 cm) | 1,200 | 15.25     | 18,300.00 |
| Scaffolding  | 400   | 10.00     | 4,000.00  |
| Blocks mixer   | 1     | 11,500.00 | 11,500.00 |
| Blocks presser   | 15    | 900.00    | 13,500.00 |
| Molds 45*23*23   | 10    | 300.00    | 3,000.00  |
| Molds 45*23*10   | 2     | 300.00    | 600.00    |
| Molds 40*20*20   | 5     | 300.00    | 1,500.00  |
| Molds 40*20*15   | 5     | 300.00    | 1,500.00  |
| Molds 40*20*10   | 2     | 200.00    | 400.00    |
| Molds hard   | 6     | 300.00    | 1,800.00  |
| Molds cluster (decorative blocks)                        | 5     | 300.00    | 1,500.00  |
| Paving presser   | 2     | 2,500.00  | 5,000.00  |
| Paving molds   | 5     | 600.00    | 3,000.00  |
| Borders molds  | 12    | 150.00    | 1,800.00  |
| Concrete mixer + small tractor for mobilization          | 1     | 8,000.00  | 8,000.00  |
| Wheelbarrow  | 10    | 80.00     | 800.00    |
| Building hoist   | 1     | 1,300.00  | 1,300.00  |
| Construction clamp                                       | 200   | 4.00      | 800.00    |
| Steel scissors capacity 6-32 mm                          | 2     | 200.00    | 400.00    |
| Hard scissors capacity 6-16 mm                           | 2     | 100.00    | 200.00    |
| Plato compactor  | 2     | 1,000.00  | 2,000.00  |
| Vibrator   | 2     | 500.00    | 1,000.00  |
| Shovel   | 30    | 6.00      | 180.00    |
| Bucket   | 36    | 3.00      | 108.00    |
| Helmet   | 50    | 3.50      | 175.00    |

### 3. PLANT AND MACHINERY

|  | UNITS | PRICE IN USD | TOTAL               |
|--|-------|--------------|---------------------|
| Hopper   | 1     | 7,172.00     | 7,172.00            |
| Jaw Crusher  | 1     | 42,780.00    | 42,780.00           |
| Vibrating feeder   | 1     | 14,643.00    | 14,643.00           |
| Cone Crusher with screen   | 1     | 24,000.00    | 24,000.00           |
| Vibrating Crusher with screen                                    | 1     | 29,689.00    | 29,689.00           |
| Impact Crusher with screen                                       | 1     | 74,857.00    | 74,857.00           |
| Conveyor belts   | 1     | 10,820.00    | 10,820.00           |
|  | 1     | 12,984.00    | 12,984.00           |
|  | 1     | 10,041.00    | 10,041.00           |
|  | 3     | 8,033.00     | 24,099.00           |
|  | 1     | 6,025.00     | 6,025.00            |
| Electric Generator   | 1     | 35,000.00    | 35,000.00           |
| Electric Transformer   | 1     | 35,000.00    | 35,000.00           |
| Lighting Plant   | 1     | 28,250.00    | 28,250.00           |
| Tipping Trucks   | 4     | 51,200.00    | 204,800.00          |
| Tipping Trailers   | 4     | 83,450.00    | 333,800.00          |
| Horse/Tractors   | 4     | 270,000.00   | 1,080,000.00        |
| Low loader + Horses  | 4     | 27,000.00    | 108,000.00          |
| Pick ups   | 4     | 57,000.00    | 228,000.00          |
| Station Wagons   | 4     | 40,000.00    | 160,000.00          |
| Cargo trucks with cranes   | 2     | 200,000.00   | 400,000.00          |
| Excavator  | 2     | 30,000.00    | 60,000.00           |
| Bull dozers  | 2     | 220,000.00   | 440,000.00          |
| Front end loaders  | 4     | 545,000.00   | 2,180,000.00        |
| Back end loaders   | 4     | 545,000.00   | 2,180,000.00        |
| Compressor   | 2     | 32,100.00    | 64,200.00           |
| Crawlers   | 2     | 88,000.00    | 176,000.00          |
| <b>Total Machinery Costs</b>                                     |       |              | <b>7,970,160.00</b> |
| <b>Provision for Maintenance and Spare Parts (5%) in 5 years</b> |       |              | <b>1,992,540.00</b> |
| <b>Net value of Machinery</b>                                    |       |              | <b>9,962,700.00</b> |

## 2. START UP COSTS

| <b>Consultancy expenses</b>             |  |              |
|---|--|--------------|
| Company registration and legal expenses |  | 2,000.00     |
| Business Plan Development               |  | 2,000.00     |
|   |  |              |
| <b>Developmental expenses</b>           |  |              |
| Cost to acquire land                    |  | 1,000,000.00 |
| Land and site clearing,                 |  | 100,000.00   |
| Geological survey of the quarry,        |  | 15,000.00    |
| Construction of road to the site and    |  | 15,000.00    |
| Bridges fencing, setting up and         |  | 20,000.00    |
| Connection of electricity               |  | 5,000.00     |
| Water dams                              |  | 100,000.00   |
| Health centre                           |  | 150,000.00   |
| Construction of office                  |  | 80,000.00    |

**1,489,000.00**

## 12.0 APPENDIX

All figures are in USD, estimated in December 2013

### 1. SUMMARY OF THE COSTS FOR FIVE YEARS

| Total Costs                  |                          |
|------------------------------|--------------------------|
| <b>Capital expenditure</b>   |                          |
| Plant and Machinery          | 9,962,700.00             |
| Equipments                   | 115,668.75               |
| Start up costs               | 1,489,000.00             |
|                              | <b>11,567,368.75</b>     |
| <b>Recurrent expenditure</b> |                          |
| Salaries                     | 158,340.00               |
| Other expenses               | 3,653,000.00             |
| Fuel                         | 62,190,000,000.00        |
|                              | <b>62,193,811,340.00</b> |
|                              | <b>62,205,378,708.75</b> |

considered in the context of the economic and other benefits that accrue from aggregates production.

Furthermore thorough Environment Assessment shall be conducted by a qualified Environment Consultant. Porini will act accordingly and go as far as into discretionary measures to ensure the project does not harm the community.

### **11.7.1 COMMUNITY INITIATIVES**

The project shall conduct number of CSOs and charity activities as follows;

#### **1. Provision of health education and services**

As part of its CSR, Porini Property Development in collaboration with Local Government Authority and other stakeholders in health sectors shall design and implement various health related issues. The top priority of the company is to support maternal related issues within the ward. A thorough study shall be conducted on specific maternal challenges. The company understands the alarming National statics of maternal mortality. Tanzania is among countries in Africa with high maternal mortality rate. It is estimated that, in every hour, a woman dies due to maternal complication in Tanzania.

#### **2. Literacy and education improvement.**

Tanzania has tremendously achieved Millennium Development goals on universal access to primary education and significant success in enrollment of students to secondary education. Challenge has been on qualitative improvement. The company will partner with local government authority and education stakeholders to introduce mobile laboratory to compliment great initiatives by the government.

#### **3. Campaigns on tree planting, for timber, fuel wood and other uses, in areas neighbor to the site.**

The whole idea is to make people living around Kiserani to also benefit from the profits generated from the project by being part of the project. This way, local communities will support the project. It is also a way of empowering people who constitute a majority workforce to the project and whose willingness to participate in the project must be sought at all costs.

Women and the vulnerable shall be given due consideration in employment opportunities and service rendering to the project. Local people shall be employed by the project, thus empowering them socially and economically.

### **11.8 FINANCIAL BENEFITS AND ECONOMIC JUSTIFICATION**

Financial analysis has been done at constant price December 2013 when the official exchange rate was Tshs. 1600 to one USD. The underlying assumption in the financial analysis is that the rate of inflation in future project life will have the same effect on the outputs prices as well as input prices.

### **11.9 PROJECT FINANCIAL BENEFITS**

The general financial profitability of the project indicates that the project would have negative benefits in year one and two due to the fact that production will be low and the evident higher investment costs.

### **11.10 ECONOMIC JUSTIFICATION**

All employees of the company and project shall be entitled to all statutory benefits as stipulated in Employment and Labor Relations Act of 2004.

- **DISCRETIONARY BENEFITS**

- 1. **AFFIRMATIVE ACTIONS**

As an affirmative action, the priorities for employment shall be indigenous Tanzanians. In special cases, expatriates shall be invited for jobs that will require specialized knowledge or any other strategic reasons that owners of the Porini Property Development will see fit.

- 2. **TRAININGS AND CAPACITY BUILDING**

A thorough training program shall be conducted to employees upon induction or any time when such needs arise. Training programme shall be made part of contractual agreement on the supply, erection and commissioning of the production equipment. Therefore, three months training programme shall be executed for all technical staff. It shall be carried on site during erection / commissioning period.

### **11.7 COMMUNITY**

Although the location of quarries is primarily determined by the location of geologic deposits, being situated nearby a major highway is preferable to minimize transportation costs. This often results in quarry sites that are established close to human habitation. Blasting, cutting, and truck traffic contribute to noise, vibration, and dust problems for local residents. Further, the public may protest the unfavourable aesthetics and the safety hazards posed by stone piles and quarry holes.

By following best practices, these effects on quarry neighbours and the negative perceptions held by the general public can be mitigated.

Due to the environmental, social and economic costs associated with storing and managing wastes, Porini will as much as possible minimise the generation of waste and then find beneficial uses for any waste that is produced. However

As noted above, quarry wastes can often be put to beneficial use around the site and have long been used to ameliorate the impact of workings on the landscape through use in screening banks, backfilling, replication or simulation of natural landforms and to prepare ground for revegetation and restoration. Soil materials should be stored in a manner that protects their physical, chemical and biological characteristics until they are required for restoration. Good practice should be implemented to prevent environmental and social impacts from wastes for which no beneficial uses exist.

- Quarry waste tips must be designed, constructed, operated and maintained to avoid instability or movement that might give rise to health and safety risks.
- Ideally all waste should be kept out of sight within the workings to reduce visual impacts and the risk of dust dispersion.
- Where tips cannot be hidden their height and shape should be managed to reduce their visual impact and exposure to wind erosion.
- Waste tips should be revegetated as soon as possible to prevent wind and water erosion (and subsequent dust generation and contamination of surface waters with suspended solids). Non-vegetated waste tips are liable to erosion and collapse.
- Bare tips should be kept wet during hot dry weather to control dust generation.
- Surface run-off from waste tips should be captured and treated to remove suspended solids prior to discharge.
- On closure, tips should be regarded where necessary to create a stable final landform and to prepare them for revegetation and integration with the surrounding landscape
- Many of the potential impacts can be prevented or mitigated by the use of good practice. The acceptability of impacts that remain after good practice measures have been put in place should be

## **11.0 SUSTAINABILITY**

### **11.1 TECHNICAL**

The proposed project will recruit competent manpower with required technical skills. At the same time, the manpower will be upgraded with recent technical skills through formal or informal training. This is expected to keep the project technically sustainable. The project, as per necessity shall employ expatriates.

### **11.2 FINANCIAL PROJECTIONS**

The financial analysis of the quarry project is based on the data presented in the attached financial projections chapters and the following assumptions:-

- Construction period 6 months
- Source of finance 70 % equity, 30 % loan
- Exemption on all Capital Goods and other Capital Expenditure
- Repair and maintenance 5 % of the total plant and machinery
- Accounts receivable 30 days
- Production capacity should be 1000 cubic meters per hour
- The project should work on 24 hours
- The selling price should be 30 USD per square meter for 5 years

### **11.3 CULTURAL/SOCIOLOGICAL**

It is expected that project achievements will be sustained since the surrounding community shall directly benefit with employment for casual labors and other social programs as proposed by community engagement.

### **11.4 ENVIRONMENTAL**

Quarrying and the associated processing operations inevitably lead to the production of quarry fines and waste. The amount and type produced depends upon the geology and rock type quarried the efficiency of the extraction and processing operation and the local market for quarried products.

Although they are generally inert and non-hazardous, the generation, treatment and/or disposal of quarry waste and quarry fines can be a source of friction between aggregates companies, local communities and other stakeholders.

### **11.5 THE IMPACT OF QUARRY OPERATIONS**

Extracting stone from the earth is an arduous endeavour that affects the local ecosystem and community on a number of levels. In particular, quarry operations greatly modify landscape and topography, can displace wildlife populations, and require significant quantities of water and energy. Additionally, potential occupational health and safety risks exist for quarry employees, and local residents may experience noise and vibrations. Porini Property Development Ltd will operate Responsible site maintenance.

### **11.6 EMPLOYMENT OPPORTUNITIES**

The envisaged quarry plant requires 70 employees from time to time. The manpower requirement and corresponding labor cost including employees' benefits is shown in attached Financial Projections. These 70 employment posts will accommodate government initiatives

#### **11.6.1 EMPLOYEES BENEFITS**

- **STATURY BENEFITS**

## 10.0 PROJECT COSTS ESTIMATES

### 10.1 INVESTMENT COSTS

The total capital costs for the project for the first 5 years investment periods are estimated to be USD 12 Million at 2014 constant prices.

| <b>Capital expenditure</b> |                      |
|----------------------------|----------------------|
| Plant and Machinery        | 9,962,700.00         |
| Equipments                 | 115,668.75           |
| Start up costs             | 1,489,000.00         |
|                            | <b>11,567,368.75</b> |

### 10.2 OPERATING COSTS

Major operating items for the project include salaries and wages, purchase of consumables such as fuel and machines and equipments accessories. Operating costs for 5 years are estimated to be USD 62 Million in entire plan life.

| <b>Recurrent expenditure</b> |                   |
|------------------------------|-------------------|
| Salaries                     | 158,340.00        |
| Other expenses               | 3,653,000.00      |
| Fuel                         | 62,190,000,000.00 |

## **9.0 PROJECT IMPLEMENTATION**

The implementation of the project will be concentrated in the first three years. Other activities will be done in other years as shown in the implementation schedules below.

### **9.1 PROJECT OUTPUT AND BENEFITS**

The main outputs of this project

- i. Aggregate of different sizes
- ii. Chippings
- iii. Crusher dusts
- iv. Decorative stone/materials
- v. Cement blocks

The outputs will be mainly sold to businessmen/women from Arusha, Dar es Salaam and Mwanza and other areas where the demand of good quality stones products are available. It is expected that consumers will obvious go for good quality products hence markets for the products will be available.

important to take extra time to maintain and monitor the management of environmental relationship with local and central government(s), policy makers, civil society organisations and communities at large. The communities are volatile and difficult to control when sensitized. Having the facts in consideration, effects to exclude operations from the community may be necessary. At the earliest availability of resources, the quarry premises shall be fenced as planned, offices and residence provided to remove particularly the expatriate from residence within the community.

The personnel competence shall take generally the health, safety and environment need of the staff particularly as it affects water supply, protective, issuance of health specified milk. Also a source of health care delivery has to be provided in consideration of the rural environment

The operation of the quarry is basically keeping operational a set of electro mechanical equipments. Five activities produce crushed stone from the naturally occurring rock namely; Blasting, Transportation of both rock and crushed rock and storage of graded stones. Some quarrying equipments have the advantage of being mobile. Its location has to be placed to minimize the distance between crushing and storage. The obvious reason of such minimization is fuel efficiency and reduction in the depreciation of mobile equipment. The Quarry Manager must take this into consideration at all times.

To hold quarry site free of disturbance, the commercial and administrative competence shall insure that the legislative requirement to store and use explosives are complied with. Royalties are paid to the Ministry of Energy and Minerals for crushed stone, quarry license/lease is obtained and kept renewed in respect of leased area, local government duties and toll paid. They shall insure that the renewed commercial agreement, also intelligence has to be acquired and maintained to take action before any grudge within the community could disrupt peaceful quarrying activity. Seasonal quality assurance and control test have to be taken in inform prospective clients of the quality strength and grade of products, additional test have to be taken if the face of blast indicate change in colour or strength of stone.

The blasting competence shall produce a blasting planned contour to minimizing pitting and water pumping during the raining season. The blasting competence shall keep her rock drilling machines maintained and an economic stock of drilling bits and blasting explosives. The transportation and crushing competence require continuous supply of diesel and her minimum re-order quantity shall be the consumption for the maximum re-order time plus at least 20% to ensure that there is no storage on site.

The operations competence shall work and order consumables, lubricants, oil seals, filters and belts to meet her quarterly need to avoid local purchase and embarrassing shortages. Spare parts for specialized dumper, caterpillar and crusher equipment shall have a clearly defined order plan. A highly functional workshop complete with qualified mechanics is necessary to keep the equipments functional. The operations competence shall produce a we

### **MARKETING COMPETENCE**

The marketing competence consists of product positioning, marketing effort and customer loyalty; the Marketing Manger shall insure regular and periodic quality control efforts, which shall involve complete aggregate testing for flakiness, strength, grading. The marketing department shall willingly give copies of this test to major customers.

The marketing department owns the responsibility to obtain and keep accurate control of quantity of material in stock. They shall issue weekly order of material to be crushed informed by either the customer demand or anticipated market demand. The marketing department shall manage store grades that are not moving the market. In collaboration with the operations department the marketing competence shall provide the weekly production order quantity to the operations department.

The operations competence shall ensure continuous quarrying of marketable products. The marketable product sizes shall be prescribed by the marketing competence, while also ensuring the sale of the quarried product profitably. The commercial competence shall ensure adequate resource flows; she shall account and advise investor of the periodic return of investment. The commercial department must provide accurate accounting of fund flows and advise management of the monthly quantity of crushed stone and monthly sales amount to measure monthly profitability of operations; i.e. the amount produced and subsequently sold must exceed the monthly breakeven volume.

The following weekly plans need to be provided by;

#### **Marketing to commercial**

- i. Production sizes and quantity
- ii. Marketing effort budget and plan
- iii. Details of sales (quantities, Amount, Credit sales status)

#### **Operations to Commercial**

- i. Resource demand list (fuel, oil and consumables, spares and cash)
- ii. Production reports (Quantities and types)
- iii. Equipment status report

The following weekly/monthly control reports also have to be provided by;

#### **Commercial to Quarry manager to management**

- i. Monthly production quantities
- ii. Monthly unit production prices
- iii. Monthly sales amount
- iv. Monthly per SBU profit/loss accounting

#### **Commercial reports with regards to Marketing**

- i. Variance check on weighbridge Vs sales waybill
- ii. Stockpile quantity Vs Sales Quantity
- iii. Sales Quantity Vs waybill quantity

#### **Commercial reports with regards to Operations**

- i. Compare fuel usage per ton of crushed stone
- ii. Compare explosives usage per ton of crushed stone
- iii. Equipment Idle time reports
- iv. Variance check on stone stock reports

These planning and control checks help to monitor efficiency and must be taken seriously.

#### **Commercial Competence**

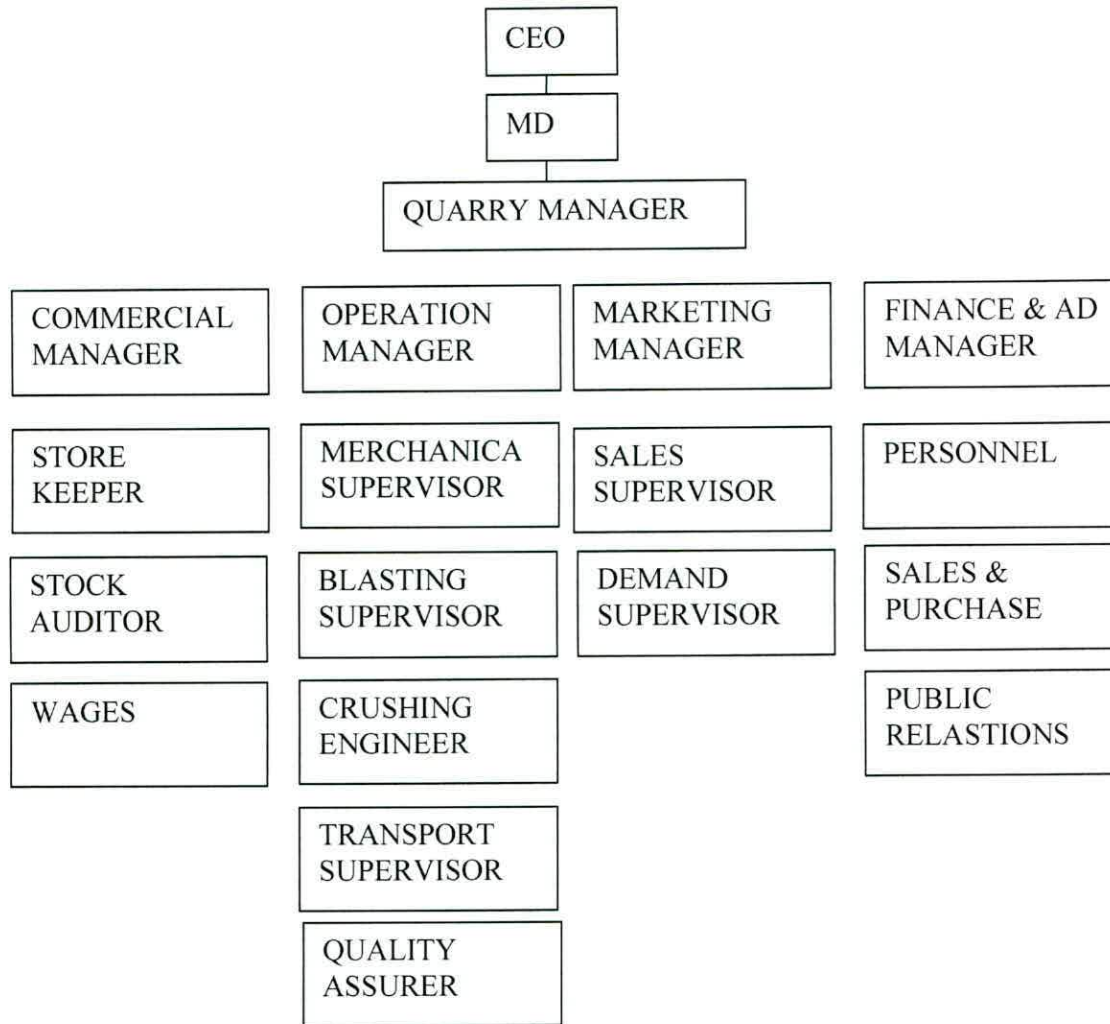
The commercial competence shall be the main driving force of the enterprise. She shall be prompt in providing operating strategic resource to the various departments. She shall demand that these resources be demanded for by the various departments in advance to enable her provide them just-in-time to minimize equipment and worker idle time, and subsequently account for the profitable use of these resources. She shall periodically inform management of the financial health of the enterprise.

#### **Personnel Competence**

The Personnel Competence shall closely monitor the composition of staff between core staff and community employee. All cases of doubt shall be referred to management. The personnel competence must ensure timely payment of salaries and faithful operation of the conditions of service.

In view of operation pressures generated by the legislative and community it is important to install experienced role persons to fulfil these functions. The functions crafted professionally to minimize expenses and obtain industrial peace. The history of mining experience in Tanzania makes it extremely

## 8.0 PROJECT ORGANIZATION MANAGEMENT AND IMPLEMENTATION



### 8.1 QUARRY PROCESS MANAGEMENT

Providing and motivating the team that shall do this profitably shall be the job description of the Quarry manager.

#### QUARRY MANAGER

The Quarry manager shall manage three primary competences namely;

1. Commercial
2. Operational and
3. Marketing

The main activity driving force shall be provided by the commercial. The commercial; using existing investment resource, running cost resource and quarry generated resource should provide strategic resources needed to run the quarry and sell its products. The quarry manager shall therefore supervise an unhindered flow of strategic resources from the commercial department to the operations and marketing department. Such fund flows must ensure profit and timely return on investment. To attract strategic resource; the marketing and operations department must provide a periodic (weekly) activity plan and resource demand corresponding to the planned activity. Such a demand schedule and plan must minimize the idle time of equipment on site and ensure timely payment of subcontractors, suppliers and personnel wages; these are critical motivational factors that ensure loyalty and must never be trivialized.

#### OPERATIONS COMPETENCE

## 7.0 THE MARKETS

In view of the high production capacity of the installed quarry, a very aggressive marketing strategy needs to be employed. Some of the marketing efforts necessary for the different clients are described here. The marketing efforts shall specify different demand quantities, pricing, promotion and subsequent placement for various clients. At commencement the place of all purchases shall be at quarry. As the market develops, major cities high demands and greater market demand shall have own sales depots with corresponding appropriate marketing effort. This shall be the second phase of the quarry development.

### 7.1 SPECIFIC FINISHED GOODS

- Aggregates of different sizes
- Chippings
- Crusher dust
- Decorative stones/materials
- Cement blocks.

The market studies show that there is a reliable market for the above products. Initially the project targets domestic market in the following segments;

#### 1. Stone produce Retailers

Identified stone retailers shall make a deposit of Tshs 5, 000,000, and attract a discount of 5% provided that they complete the lifting of their deposit within three months of deposit. They shall obtain preferential loading if they produce evidence of their own ready buyers. If within 1 year such a client makes purchase totalling over Tsh 20,000,000 they shall attract an additional sales bonus of stones of her specified size valued at Tsh 1,000,000

#### 2. Stone produce Suppliers

Stone vendors who obtain and present evidence of local purchase orders or contract to supply product exceeding Tshs 20,000,000 may enter another contract with Porini Property Development to have their order met by Porini. Products may be issued to such a supplier at the deposit in advance of Tsh 2, 000,000 without discount. When their delivery is in excess of Tsh 5, 000,000 within 3 months. They may attract a discount of 5% payable in stones, when such others exceed Tsh20, 000,000 within 1 year, they shall attract a sales bonus of stones of their specified size valued at Tsh 1, 000,000

#### 3. Major Stone produce Customers

Any stone customer able to pay deposit of Tsh 15, 000,000 on materials collectable within 3 months shall be regarded as a major customer. All such others shall attract a discount of 15% and shall be accompanied by specified delivery size and schedule. Any sales concessions in excess of these shall only be granted by top management. All major customers shall enjoy concessional preferential loading.

#### 4. Porini Construction (Internal customers)

All sales to PORINI shall attract cash sales discount of 20%. All sales shall be settled at the end of every month. PORINI shall enjoy concessional preferential loading. All sales waybills shall be complimented by internal monthly reconciliation between the marketing department and the site of order. All orders shall be in writing authorized by top management.

Given all the possible products of the quarry the marketing department has to work with a quota that indicates how much produce has to be sold so as to meet all possible costs of running the quarry; this is called the breakeven point. Breakeven is the point at which the fixed costs are recovered from the sales of goods but no profit is made. This is the whole point of marketing; to recover costs and subsequently make

Because of its uniform texture and hardness, Granite is preferred for external use. It is more durable as compared to Marble and is economical in maintenance. Granite does not need re-polishing once it is polished and fixed at the desired place, while Marble needs polishing every year or at least once in two years. The granular formation and compactness of Granite makes it non-porous and non-absorbent hence more hygienic for the use in laboratories, kitchen, washrooms and other water exposed areas. Uniformity in texture gives better look to Granite and is thus convenient in its application at the desired place. Majority of the cities located closer to the sea, provide greater markets for Granite as it can withstand the weather effects (moisturizing) better than Marble. Usage of Granite in special work, mainly involved in the making and fabrication of sculptures, decoration items etc. is lower as compared to Marble. This is simply because Granite is a harder material to work on due to its compaction and silica contents.

## **6.0 PROJECT DESCRIPTION / COMPONENTS**

### **6.1 PRODUCTION OF MARBLE**

Marble is a crystalline, compact variety of metamorphosed limestone, consisting primarily of calcite ( $\text{CaCO}_3$ ), dolomite ( $\text{CaMg}(\text{CO}_3)_2$ ) or a combination of both minerals. Pure calcite is white, but mineral impurities add colour in variegated patterns. Extensive deposits are located in various parts of Tanzania.

Commercially the term Marble is extended to include any rock composed of calcium carbonate that takes polish including ordinary limestone. The term is further extended in the loose designation of stones such as alabaster, serpentine and other soft rocks. Specific gravity of Marble ranges between 2.68 to 2.72, determining the density of the stone.

Marble is a durable stone in dry atmosphere only when protected from rain. The surface of Marble crumbles readily when exposed to moist or acidic environment. Purest form of Marble is statuary Marble, which is white with visible crystalline structure. The distinctive cluster of statuary Marble is caused by the reflection of penetrated light from the surfaces of inner crystals.

### **6.2 MARKET POTENTIAL**

Major categories for usage of dimensional stones are architectural works and sculptures etc. In the architectural work that include construction and structural works total share of the dimensional stone is 70% while in the decorative, sculptures and memorial art etc. its share is 30%. According to their peculiar characteristics, including weather effects, colour fading, load tolerance, edge cuts, water absorption, colour choice, hygienic factor, hardness etc; various type of dimensional stones are used in different locations and places.

### **6.3 PRODUCTION OF GRANITE**

Granite is igneous rock of visible crystalline formation and texture. It is composed of feldspar (usually potash feldspar and oligoclase) and quartz, with a small amount of mica (biotite or muscovite) and minor accessory minerals, such as zircon, apatite, magnetite, ilmenite, and sphene. Granite is usually whitish or gray with a speckled appearance caused by the darker crystals. Granite is mainly preferred for its use in the exterior applications. Variety of colours in Granite is traded in the world market with different price tags.

The specific gravity of Granite ranges from 2.63 to 3.30. Granite has greater strength than sandstone, limestone or Marble and is correspondingly more difficult to quarry. It is an important building stone, and its maximum usage is in the external flooring and facing followed by internal flooring.

Granite is a product for decorating walls or interior space of buildings. It is now one of the most essential building materials for the decoration, durability and protection of the buildings.

### **6.4 MARKET POTENTIAL**

The Granite Processing industry is closely related to the development of building materials, the modernization and vitalization of which leads to the progress of the tile industry. It shows a trend towards increasing use in modern architecture.

## **5.0 PROJECT OBJECTIVES AND RATIONALE**

### **5.1 OBJECTIVES**

This business plan aims at both financial and socio economic viability with in-depth financial analysis and sustainable socio economic benefits.

### **5.2 PROJECT RATIONALE**

Tanzania is bestowed with enormous mineral resources including Lime Stones, Marble and Granite. The policies indicate government's interest in this sector which is a positive and encouraging gesture for the investors in this industry.

#### **4.0 STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

The company enters a highly lucrative market in a rapidly growing economy. It foresees its strengths as the ability to respond timorously to the market dictates and to provide good quality products. Below are the summarized strengths, weaknesses, opportunities and threats.

##### **4.1 STRENGTHS**

- Large deposits of superior quality stones in Arusha Kiserani.
- Accessibility to major stones deposits.
- Availability of hard working & low-cost processing labour.
- Availability of improved technology.
- Good entrepreneurial and mechanical skills available within the country
- Availability of required infrastructure facilities

##### **4.2 WEAKNESSES**

- Untimely and inappropriate arrangement of finance.
- Constraint of research and development and production capabilities due to absence of economies of large scale and research and development.
- Use of Primitive method of quarrying
- Incapability of meeting consistent supply
- Low production because of non - scientific quarrying
- Poor infrastructure due to which trucks may not carry heavy loads in areas outside production site.

##### **4.3 OPPORTUNITIES**

- Higher Value of Tanzanian stones locally and internationally
- Large and established world markets.
- Ample opportunity for exports.
- Growing size of middle income group in Tanzanian
- Export potential for East Africa and Great Lakes Region
- Capital Goods incentives from Tanzania Investment Centre
- .

##### **4.4 THREATS**

- Lack of high - skilled work force like Master Quarry.
- Huge cost sophisticated equipment
- Unforeseen fragility of Tanzanian shillings against top world currencies

Quarry machinery has a short economic service life. Operating costs of large units increase at a rate sufficient to justify their replacement in comparatively few years. Technical progress in earth moving equipment is quite rapid and obsolescence factors further shorten the economic lives of the machines.

### **3.3 LAND DEVELOPMENT AND BUILDING SET UP**

The following preliminary requirements shall be done for land development;

- Land and site clearing
- Geological Survey of the quarry
- Construction of roads
- Construction of bridges
- Construction of fence
- Connection of Utilities
- Health Center
- Office block
- Security set up
- Store
- Furniture and Equipments fitting

The project site has been bravely chosen to be accessible by road throughout the year. Telephone and internet facilities are also available. Power sources shall be available either from Tanesco or a private diesel generator to be installed on the site. Other alternative sources of energy such as Solar panels and Biogas cookers shall be installed to reduce operation costs, and provide a sustainable source of energy for the project. Where hydro or thermal power is preferred, energy saving lamps is recommended.

### **3.4 EQUIPMENT REPLACEMENT**

#### **Cost of operation as machine ages**

The cost of operation of any machine will increase as it ages. This increase is to all intents and purposes linear. A small tendency towards flattening of the curve takes place, but this is usually well past the economic life of the unit.

### **3.0 PROJECT AREA**

The project site is located at Arusha Kiserani, a 15 Kms from the Arusha City Center. The site has been strategically located because of its accessibility to the outside markets. The site is ideal for stones quarrying, being the main objective of the project.

The commencement and operation of the project is expected to provide many socio-economic and environmental benefits and services to its owners and the community at large. The project shall create direct and indirect employment to communities, thus assisting the government in its efforts to reduce poverty among the people.

### **3.1 LAND OWNERSHIP AND SIZE**

The 118 acre site is owned and registered under the name of Porini Property Development Ltd of Dar es Salaam. The project has a potential for further expansion in the future depending on the performance of the phase one of the project and market trends for the main building produce and aggregates. Title deeds and other legal land ownership documents have are beeing processed. The site is owned for a maximum of 99 years and renewable after the expiry of the Tenure of the or less depending on the prevailing land ownership laws.

### **3.2 INVESTMENT COST SUMMARY, DEPRECIATION AND RE-INVESTMENT**

Quarrying is a comparatively simple process which is open to certain economic pitfalls. One of these is the appropriate size of the equipment needed to meet demand. This is most evident when considering plants making stone aggregates, or plants which market the product with minimum processing.

Porini Property Development operation targets quarrying that are followed by a minimum of processing. For the efficiency, the company intends to mechanise most of its operations, the following Machinery and Equipments shall be imported in different time intervals within first 5 years of operations;

1. Jaw Crusher
2. Cone Crusher with screen
3. Impact Crusher with screen
4. Conveyor belts
5. Electric Generator
6. Electric Transformer
7. Lighting Plant
8. Tipping Trucks
9. Tipping Trailers
10. Horse/Tractors
11. Low loader + Horses
12. Pick ups
13. Station Wagons
14. Cargo trucks with cranes
15. Excavators
16. Bull dozers
17. Front end loaders
18. Back end loaders
19. Compressor
20. Crawlers

Porini Property Development shall build a complete workshop for maintenance and other buildings for the site and office.

## **2.0 QUARRING INDUSTRY IN TANZANIAN CONTEXT**

Processing industry is using wide array of technological options for basic as well as finishing stage, all of vintage age. Presently the processing industry relies upon local manufacturers of machinery and equipment with a very few calibrated and high efficiency machines from reputable international suppliers.

The quarry industry is closely related to the development of building materials, the modernization and vitalization of which leads to the progress of the construction industry. It shows a trend towards increasing use in modern architecture. The construction related manufacturing industry uses such natural resources such as marble, feldspar, silica, clay, which are richly available in Tanzania over. The project envisages stones manufacturing on the basis of its abundant availability in the Tanzania. Quarrying remains to be one of the essential basic industries to be fostered in the country.

## **2.1 AN OVERVIEW OF POLICY CHANGES**

Over the last 2 decades, development market economies have introduced various forms of sector reform, but these have varies widely in terms of the depth of reform, the range of measure adopted and timing. Tanzania has been transforming its economy from a centrally planned system to a more market-oriented economy. For the real estate sector this has meant that the government has abolished price controls, withdraw from production and commercial activities and concentrates on regulatory and the creation of an enabling environment for private sector operations.

Strategies to revive the economy in general and agriculture in particular were devised ranging from National Economic Survival Programme (NESP) to Structural Adjustment Programme (SAP). One of the major policy shifts requires that the private sector be the engine of economic growth, while the government role would be confined to the provision of enabling environment, i.e. regulatory functions. The need to involve the private sector (participation) in the economy emanates from the fact that there has been steady decline in performance in virtually all sectors of the economy in general and agriculture in particular. Withdraw of the government from production, processing and marketing paved way for the private sector.

In view of this construction sub-sector being an important part in the revival of the Tanzania economy is being strengthened like any other sector of the economy by involving private individuals, companies, and non-governmental organizations to fully take part in investing in the livestock sector.

management of the project. The project will meet its obligations and be able to finance replacement of capital expenditure without any problems. The project will have positive impact in construction industry and economic at large.

#### **1.4 RECOMMENDATION**

It is proposed that the efforts should be done to make the break even to happen in the first 2 years, that the project to be implemented effectively and efficiently. Critical factor behind the project implementation is to ensure that quality and quality of outputs is maintained and improved to obtain better prices.

## **1.0 EXECUTIVE SUMMARY**

Porini Property Development is a Tanzanian fully owned company registered on the 27th August 2013 with Registrar of the Companies. The company registration number is 101910. It has also been registered with Tanzania Revenue Authority with Tax Payer number 121-949-814.

Porini Property Development intends to specialize in property development in the Northern Region of Tanzania i.e. ARUSHA Kilimanjaro and Moshi with a possibility of extending to other parts of the country.

However, this business proposal focuses on one of its biggest projects being the establishment of a quarry where they shall be producing all types of building materials and aggregates. This will also be in addition to the production of different stone types and sizes used in the construction industry.

The proposal presents the consultants findings, evaluations and recommendations as to how effective and viable this proposed project will be under normal conditions.

### **1.1 OBJECTIVES OF THIS PLAN:**

1. To examine the Tanzania's economic and social environment in order to understand the extent to which the policy and regulatory framework is enabling a project of this nature
2. To analyze the relevant market and other factors imparting upon the supply and demand for building materials and aggregates from this project
3. To examine the physical and operational characteristics of this project in order to determine the positioning of the proposed project in the industry
4. To conceptualize the proposed project, assess its economic viability, commercial profitability, social feasibility and provide a vision as to how it should be realized.
5. To provide supporting documentation suitable for loan or grant acquisition from a financial institution and donors and inviting potential investors to participate fully into the project when deemed necessary.

### **1.2 SUMMARY OF THE FINDINGS AND CONCLUSION**

The founders of Porini Property Development Ltd are willing and desirous of establishing a mechanized quarrying business in Kiserani Arusha. This follows the identification of business opportunities existing in the market to-date.

The project is designed in such a way it is sustainable. This is attributed to the revenue, which will be generated to meet all the costs involved in the production of stones. The analysis shows that this project is going to be a profitable undertaking and so justify for funding. The project is technically feasible and financially viable.

**NB:** The calculations in this business plan are done in USD Dollars

### **1.3 CONCLUSION**

From the analysis, the project is financially viable, economically and socially acceptable. This will hold if assumptions contained in the report remain unchanged and the proprietors ensure efficient

11.3 CULTURAL/SOCIOLOGICAL

11.4 ENVIRONMENTAL

11.5 THE IMPACT OF QUARRY OPERATIONS

11.6 EMPLOYMENT OPPORTUNITIES

1.6.1 EMPLOYEES BENEFITS

11.7 COMMUNITY

11.7.1 COMMUNITY INITIATIVES

11.8 FINANCIAL BENEFITS AND ECONOMIC JUSTIFICATION

11.9 PROJECT FINANCIAL BENEFITS

11.10 ECONOMIC JUSTIFICATION

12.0 APPENDIX

## **Contents**

### **1.0 EXECUTIVE SUMMARY**

#### **1.1 OBJECTIVES OF THIS PLAN:**

#### **1.2 SUMMARY OF THE FINDINGS AND CONCLUSION**

#### **1.3 CONCLUSION**

#### **1.4 RECOMMENDATION**

### **2.0 QUARRING INDUSTRY IN TANZANIAN CONTEXT**

#### **2.1 AN OVERVIEW OF POLICY CHANGES**

### **3.0 PROJECT AREA**

#### **3.1 LAND OWNERSHIP AND SIZE**

#### **3.2 INVESTMENT COST SUMMARY, DEPRECIATION AND RE-INVESTMENT**

#### **3.3 LAND DEVELOPMENT AND BUILDING SET UP**

#### **3.4 EQUIPMENT REPLACEMENT**

### **4.0 STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

### **5.0 PROJECT OBJECTIVES AND RATIONALE**

#### **5.1 OBJECTIVES**

#### **5.2 PROJECT RATIONALE**

### **6.0 PROJECT DESCRIPTION / COMPONENTS**

#### **6.1 PRODUCTION OF MARBLE**

#### **6.2 MARKET POTENTIAL**

#### **6.3 PRODUCTION OF GRANITE**

#### **6.4 MARKET POTENTIAL**

### **7.0 THE MARKETS**

#### **7.1 SPECIFIC FINISHED GOODS**

#### **7.2 PRICING**

### **8.0 PROJECT ORGANIZATION MANAGEMENT AND IMPLEMENTATION**

#### **8.1 QUARRY PROCESS MANAGEMENT**

### **9.0 PROJECT IMPLEMENTATION**

#### **9.1 PROJECT OUTPUT AND BENEFITS**

### **10.0 PROJECT COSTS ESTIMATES**

#### **10.1 INVESTMENT COSTS**

#### **10.2 OPERATING COSTS**

### **11.0 SUSTAINABILITY**

#### **11.1 TECHNICAL**

#### **11.2 FINANCIAL PROJECTIONS**

# **PORINI PROPERTY DEVELOPMENT Quarry Business Plan**

**Contact Person;**

**Jackson Kessi**

**CEO**

**PORINI PROPERTY DEVELOPMENT LTD**

**Plot No. 2096/ Upanga**

**P.O.Box 6516 – Dar es Salaam**

**Mobile 255754782740**

Umewekwa Lakiri na mhuri wa  
**PORINI PROPERTY DEVELOPMENT LTD**  
Mbele yetu hapa Arusha  
leo tarehe 30 Octoba, 2013.



.....  
**LAKIRI**

JINA: SIA GANDA

SAHIHI: [Signature]

WADHIFA: GENERAL MANAGER

JINA: JACKSON JASON N. KESSI

SAHIHI: [Signature]

WADHIFA: DIRECTOR / CEO

**MBELE YANGU,**

JINA: .....

SAHIHI: .....

ANUANI: .....

WADHIFA: .....

10. **KWAMBA** wauzaji watawajibika kwa mambo yote au kwa jambo lolote kuhusu shamba hilo kabla ya kuuzwa.

11. **KWAMBA** endapo lifazuka tatizo lolote kuhusu uhalali wa umiliki au uuzaji wa shamba hilo, wauzaji watalitatuwa kwa gharama zao wenyewe na iwapo wakishindwa watomrejeshea **mnunuzi** fedha zake zote zilzaliywa pamoja na riba ya asilimia ishirini na nne (24%) kwa mwezi kwa muda wote walokoa na fedha za mnunuzi.

Wahusika wote wa mkataba huu tumesoma masharti yote ya mkataba huu, tumeyaelewa vizuri, tumeyakubali yote na tumelifunga kwa kuweka sahihi zetu leo tarehe 30/10/2013 mbele ya mashahidi.

UMESAINIWA NA MUUZAJI ambaye  
namfahamu Leo tarehe 30 Octoba, 2013  
hapa Arusha.

Sahihi: .....  
Wadhifa: Wakili



.....  
ONESMO SAITABAU

UMESAINIWA NA MUUZAJI ambaye  
namfahamu Leo tarehe 30 Octoba, 2013  
hapa Arusha.

Sahihi: .....  
Wadhifa: Wakili



.....  
JOSIA SAITABAU

**MUUZAJI**

1. .... FAINA ONESMO  
FAINA ONESMO  
(Mke wa muuzaji wa kwanza)



2. .... CHRISTINA JOSIA  
CHRISTINA JOSIA  
(Mke wa muuzaji wa pili)



3. ....  
M/Kiti wa Kifongoji cha Muungano

4. ....  
M/Kiti wa Kijiji cha Kiserian

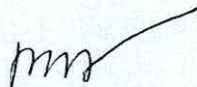
5. ....  
LABORA PETRO



6. ....  
NELSON LYIMO



1. **KWAMBA WAUZAJI** kwa hiari zao wenyewe, bila ya kushawishiwa na mtu yeyote na wakiwa na akili timamu, wamekubali kumuuzia **Mnunuzi** shamba lao wanalomiliki kwa pamoja kimila, lenye ukubwa wa ekari **13.2** lililoainishwa hapo juu kwa malipo ya Tshs. **45,500,000/= (Shilingi milioni arobaini na tano na laki tano tu)** na mnunuzi amekubali kununua shamba hilo pamoja na miti yote ya asili iliyopo kwa kiasi hicho cha fedha baada ya kulikagua na kuridhika nalo kama lilivyo.
2. **KWAMBA**, kwa kusaini mkataba huu wauzaji wanakiri kuwa wamepokea malipo yote ya mauzo ya shamba, **Tshs. 45,500,000/= (Shilingi milioni arobaini na tano na laki tano tu)** kutoka kwa **mnunuzi**.
3. **KWAMBA** wauzaji wamemhakikishia **mnunuzi** kuwa wana mamlaka kamili ya kuuza shamba hilo na mauzo yameidhinishwa na uongozi wa Kata ya **Mlangarini** na Kijiji **cha Kiserian – Arusha Vijijini** ambapo viongozi/kiongozi wa Kata/ Kijiji hicho wamesaini/amesaini mkataba huu.
4. **KWAMBA** mauzo yamepata ridhaa za familia za **wauzaji** ambapo wake zao halali wote wawili wamesaini mkataba huu kudhibitisha ridhaa zao na kila mmoja wao ametoa picha yake, passport size ya kubandika kwenye mkataba.
5. **KWAMBA**, uongozi wa Kata/serikali ya kijiji/ Kitongoji cha Kiserian / **MLANGARINI** umemhakikishia **mnunuzi** kuwa **wauzaji** ni wamiliki halali wa shamba hilo na wana mamlaka kamili ya kuliiza; kwamba eneo hilo linafaa sana kwa biashara ya kokoto ambayo **mnunuzi** anakusudia kuifanya baada ya kufunga mashine za kupasua kokoto ambapo kijiji hakina kipingamizi kwa vile mradi huo utakuwa na manufaa makubwa kwa wananchi wa eneo hilo na taifa kwa ujumla, kiuchumi na kijamii.
6. **KWAMBA**, wauzaji wamemhakikishia mnunuzi kuwa shamba hilo ni mali yao halali, kwa pamoja, hawajaliwa kwa mtu mwingine yeyote, hawajaliweka rehani, halina tatizo lolote na wala halijafungwa kwa namna yoyote ile.
7. **KWAMBA**, Wauzaji watawajibika kulipa **capital gain tax** inayohusu mauzo ya shamba hilo kwa mamlaka inayohusika na **mnunuzi** atawajibika kulipa gharama za kujihamishia umiliki wa shamba hilo, kulipima kwa ajili ya kulisajili kwa jina lake katika ofisi ya Msajili wa hati miliki za ardhi na ada/usuru wowote utakaohusu mauzo ya shamba hilo kwa halmashauri ya kijiji na au wilaya.
8. **KWAMBA**, gharama za kutayarisha mkataba huu, stampu za mkataba huu na malipo mengine yoyote yatakayohusu mkataba huu yatachangiwa na **wauzaji** na **mnunuzi** nusu kwa nusu.
9. **KWAMBA** wauzaji wamemkabidhi **mnunuzi** shamba lililouzwa mbele ya mashahidi wote waliosaini mkataba huu na kuanzia sasa shamba hilo ni mali ya mnunuzi.



## MKATABA WA MAUZO

**MKATABA HUU** wa mauzo ya shamba umefanyika hapa mjini Arusha leo tarehe **30 OCTOBA, 2013**.

BAINA YA

**ONESMO SAITABAU** NA **JOSIA SAITABAU** wote wawili wa S. L. P 12365 Arusha (ambao katika mkataba huu kwa pamoja watajulikana Kama "**WAUZAJI**") kwa upande mmoja

NA

**PORINI PROPERTY DEVELOPMENT LTD** Kampuni iliyoandikishwa nchini Tanzania chini ya sheria za makampuni, Sura namba 212 yenye S. L. P 6516 Dar es salaam (ambayo katika mkataba huu itajulikana kama "**MNUNUZI**") kwa upande mwingine:-

**KWA KUWA**, wauzaji ni wamiliki halali wa shamba lenye miti ya asili ambalo halijaendelezwa lililopo katika Kijiji cha **Kiserian**, Kata ya **Mlangarini – Arusha vijijini**, lenye ukubwa wa **ekari 13.2** na mipaka ifuatayo:-

Kaskazini limepakana na shamba la **Jacob Alfayo**  
Kusini limepakana na shamba la **Lang'asani Meguye**.  
Mashariki limepakana na shamba la **Onesmo Satabau** na **Josia Saitabau**  
Magharibi limepakana na shamba la **Emanuel Kuria**.

NA

**KWA KUWA** wauzaji wana nia ya kuliiza shamba hilo kama lilivyo na mnunuzi amekubali kulinunua shamba hilo kama lilivyo.

### HIVYO BASI MKATABA HUU UNASHUHUDIA MAKUBALIANO YAFUATAYO:-

#### UFAFANUZI:-

Katika mkataba huu wa Mauzo isipokuwa tafsiri ihitaji vingine;-

**"Mkataba"** inamaanisha Mkataba huu wa Mauzo ya shamba lililoainishwa hapo juu kati ya **wauzaji** na **mnunuzi** ambalo kwa mkataba huu umiliki wake umehamishwa kutoka kwa **wauzaji** kwenda kwa **mnunuzi**.

**"Pande Husika"** Inamaanisha wauzaji na mnunuzi ambao wamesaini mkataba huu wakishuhudiwa na mashahidi wao.

**"Fedha ya Mauzo"** inamaanisha fedha za Kitanzania, shilingi Milioni Arobaini na Tano na Laki Tano tu (**Tshs. 45,500,000/=**).



UMEANDALIWA LEO HII TAREHE 30 MWEZI OCTOBER, 2013

**MKATABA WA MAUZO YA SHAMBA**

BAINA YA

**1. ONESMO SAITABAU      2. JOSIA SAITAHAHU**

NA

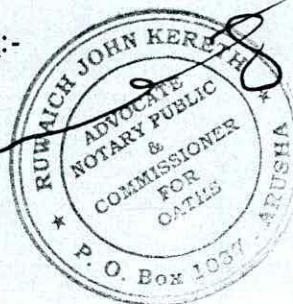
**PORINI PROPERTY DEVELOPMENT LTD**

**UTAMBULISHO WA SHAMBA:-**

SHAMBA LINALOMILIKIWA KIMILA AMBALO HALIJAENDELEZWA LENYE MITI YA ASILI, LILILOPO KATIKA KIJJI CHA KISERIAN, KATA YA MLANGARINI – ARUSHA VIJIJINI, LENYE UKUBWA WA EKARI 13.2 (KUMI NA TATU NA POINT MBILI TU.

**MKATABA HUU UMETAYARISHWA NA:-**

M/S Northern Law Chambers  
Advocates & Legal Consultants  
Plot No. 5, Block J, Area F  
Pangani Street  
P. O. Box 1037  
Arusha



E-mail: [jruwachjohn@yahoo.com](mailto:jruwachjohn@yahoo.com)

*Three*

*mm*

UMESAINIWA NA MUUZAJI ambaye  
nambaromu Leo tarehe: Dec. 2013  
hapa Arusha.

*(Signature)*  
EVARESTI L. M



Wadhifa: Wakili

**MASHAHIDI WA WAUZAJI**

1.....  
**MONICA BETHUEL**  
(Mke wa muuzaji)

2.....  
**NATISINYAYOKI AYUBU**  
(Mke wa muuzaji)

3.....  
**JULIANA SAIMON**  
(Mke wa muuzaji)

4.....  
**ROZI JOHN**  
(Mke wa muuzaji)

5.....  
**CHRISTINA EVAREST**  
(Mke wa muuzaji)

6.....  
M/Kiti wa Kifongoji cha Muungano

7.....  
M/Kiti wa Kijiji cha Kiserian

8.....  
**LABORA PETRO**

9.....  
**NELSON LYIMO**

Umewekwa Lakiri na mhuri wa  
**PORINI PROPERTY DEVELOPMENT LTD**  
Mbele yetu hapa Arusha  
leo tarehe ..... **December, 2013**

LAKIRI



JINA: *Sio Maria Sami*  
SAHIHI: *(Signature)*  
WADHIFA: **DIRECTOR / GENERAL MANAGER**

JINA: *Jackson Jason N. Kessi*  
SAHIHI: *(Signature)*  
WADHIFA: **DIRECTOR / CEO**

MBELE YANGU,

JINA: *Ruwachah John Kessy*  
SAHIHI: *(Signature)*  
ANUANI: *1037 - Arusha*  
WADHIFA: *Wakil*



*(Signature)*  
*(Signature)*  
*(Signature)*

*(Signature)*

wa shamba hilo upande wa Mashariki kabla ya tarehe ya kulipwa malipo ya awamu ya pili.

11. **KWAMBA**, Endapo wauzaji watahindwa kunyoosha mpaka huo, mnuuzi atasifisha malipo ya awamu ya pili hadi hape mpaka huo utakaponyoosha.
12. **KWAMBA** endapo itozuka tatizo lolote kuhusu uhalali wa umiliki au uuzaji wa shamba hilo, **wauzaji** wafalitatuwa kwa gharama zao wenyewe na iwapo wakishindwa wataamrejeshea **mnuuzi** fedha zake zote zilizolipwa pamoja na riba ya asilimia ishirinina nne (24%) kwa mwezi kwa muda wote waliokaa na fedha za mnuuzi.

Wahusika wote wa mkataba huu tumesoma masharti yote ya mkataba huu, tumeyaelewa vizuri, tumeyakubali yote na tumejifunga kwa kuweka sahihi leo tarehe ..... December, 2013 mbele ya mashahidi.

**UMESAINIWA NA MUUZAJI** ambaye  
namfahamu Leo tarehe ..... Dec, 2013  
hapa Arusha.

Saini: .....  
Wadhifa: **Wakili**



.....  
**BETHUEL LOI M**



**UMESAINIWA NA MUUZAJI** ambaye  
namfahamu Leo tarehe ..... Dec, 2013  
hapa Arusha.

Saini: .....  
Wadhifa: **Wakili**



.....  
**AYUBU L. S**



**UMESAINIWA NA MUUZAJI** ambaye  
namfahamu Leo tarehe ..... Dec, 2013  
hapa Arusha.

Saini: .....  
Wadhifa: **Wakili**



.....  
**SAIMON L. LEN**



**UMESAINIWA NA MUUZAJI** ambaye  
namfahamu Leo tarehe ..... Dec, 2013  
hapa Arusha.

Saini: .....  
Wadhifa: **Wakili**

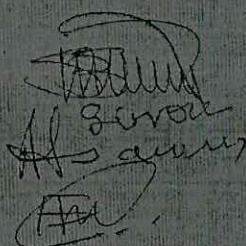


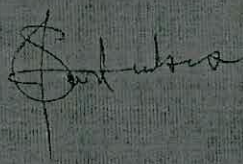
.....  
**JOHN L. MBES**



.....  
.....  
.....  
.....

1. **KWAMBA WAUZAJI** kwa hiari zao wenyewe, bila ya kushawishiwa na mtu yeyote na wakiwa na akili timamu, wamekubali kumuuzia **Mnunuzi** shamba lao wanalomiliki kwa pamoja kimila, lenye ukubwa wa ekari **105.14** lililoainishwa hapo juu kwa malipo ya Tshs. **400,000,000/= (Shilingi milioni mia nne tu)** na mnunuzi amekubali kununua shamba hilo pamoja na miti yote ya asili iliyopo kwa kiasi hicho cha fedha baada ya kulikagua na kuridhika nalo kama lilivyo.
2. **KWAMBA**, kwa kusaini mkataba huu wauzaji wanakiri kuwa wamepokea awamu ya kwanza ya malipo ya mauzo ya shamba ya **Tshs. 200,000,000/= (Shilingi milioni mia mbili tu)** kutoka kwa **mnunuzi**.
3. **KWAMBA** wauzaji wamemhakikishia **mnunuzi** kuwa wana mamlaka kamili ya kuuzia shamba hilo na mauzo yameichinishwa na uongozi wa Kata ya **Mlangarini** na Kijiji **cha Kiserian - Arusha Vijijini** ambapo viongozi/kiongozi wa Kata/ Kijiji hicho wamesaini/amesaini mkataba huu.
4. **KWAMBA** mauzo yamepata ridhaa za familia za **wauzaji** ambapo wote wamesaini mkataba huu kudhibitisha ridhaa zao na kila mmoja wao ametoa picha yake, passport size ya kubandika kwenye mkataba.
5. **KWAMBA**, uongozi wa Kata/serikali ya kijiji/ Kitongoji cha Kiserian / **MLANGARINI** umemhakikishia **mnunuzi** kuwa **wauzaji** ni wamiliki halali wa shamba hilo na wana mamlaka kamili ya kuuzia; kwamba eneo hilo linafaa sana kwa biashara ya kokoto ambayo **mnunuzi** anakusudia kufanya baada ya kufunga mashine za kupasua kokoto ambapo kijiji hakina kipingamizi kwa vile mradi huo utakuwa na manufaa makubwa kwa wananchi wa eneo hilo na taifa kwa ujumla, kiuchumi na kijamii.
6. **KWAMBA**, wauzaji wamemhakikishia **mnunuzi** kuwa shamba hilo ni mali yao halali, kwa pamoja, hawajaitoa kwa mtu mwingine yeyote, hawajaiweka rehani, halina tatizo lolote na wala halijafungwa kwa namna yoyote ile.
7. **KWAMBA**, Wauzaji watawajibika kulipa **capital gain tax** inayohusu mauzo ya shamba hilo kwa mamlaka inayohusika na **mnunuzi** atawajibika kulipa gharama za kujhamishia umiliki wa shamba hilo, kulipima kwa ajili ya kulisajili kwa jina lake katika ofisi ya Msajili wa hati miliki za ardhi na ada/ushuru wowote utakaohusu mauzo ya shamba hilo kwa halmashauri ya kijiji na au wilaya.
8. **KWAMBA**, gharama za kutayarisha mkataba huu, stampu za mkataba huu na malipo mengine yoyote yatakayohusu mkataba huu yatachangiwa na **wauzaji** na **mnunuzi** nusu kwa nusu.
9. **KWAMBA** wauzaji wamemkabidhi **mnunuzi** shamba lililouzwa mbele ya mashahidi wote wafosaini mkataba huu na kuanzia sasa shamba hilo ni mali ya **mnunuzi**.
10. **KWAMBA** wauzaji watawajibika kwa mambo yote au kwa jambo lolote kuhusu shamba hilo kabla ya kuuzwa ikiwa ni pamoja na kunyoosha mpaka

  
Al-Sayid



## MKATABA WA MAUZO

MKATABA HUU wa mauzo ya shamba umefanyika hapa mjini Arusha leo tarehe  
..... DECEMBER, 2013.

BAINA YA

BETHUEL LOI MBESERE, AYUBU L. SAUL, SAIMON L. LENGUTAI, JOHN L. MBESERE NA  
EVARESTI L. MALEMA wote wa S. L. P 12365 Arusha (ambao katika mkataba huu  
kwa pamoja watajulikana kama "WAUZAJI") kwa upande mmoja

NA

PORINI PROPERTY DEVELOPMENT LTD Kampuni iliyoandikishwa nchini Tanzania chini  
ya sheria za makampuni, Sura namba 212 yenye S. L. P 6516 Dar es salaam  
(ambayo katika mkataba huu itajulikana kama "MNUNUZI") kwa upande  
mwingine:-

KWA KUWA, wauzaji ni wamiliki halali wa shamba lenye miti ya asili ambalo  
halijaendelezwa lililopo katika Kijiji cha **Kiserian**, Kata ya **MLANGARINI - Arusha**  
vijijini, lenye ukubwa wa **ekari 105.14** na mipaka ifuatayo:-

Kaskazini limepakana na **JACOB ALFAYO**

Kusini limepakana na **KOONGEI SILAKWA**

Mashariki limepakana na **LESIAN SIREN**

Magharibi limepakana na **KORONGO**

NA

KWA KUWA wauzaji wana nia ya kuliiza shamba hilo kama lilivyo na mnunuzi  
amekubali kulinunua shamba hilo kama lilivyo.

### HIVYO BASI MKATABA HUU UNASHUHUDIA MAKUBALIANO YAFUATAYO:-

#### UFAFANUZI:-

Katika mkataba huu wa Mauzo isipokuwa karina ihitaji vingine:-

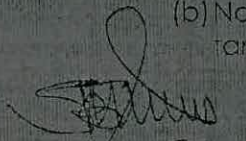
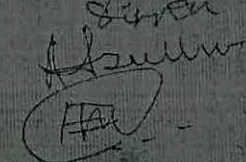
"Mkataba" inamaanisha Mkataba huu wa Mauzo ya shamba lililodinishwa hapa  
juu kati ya **wauzaji** na **mnunuzi** ambalo kwa mkataba huu umilik  
wake umehamishwa kutoka kwa **wauzaji** kwenda kwa **mnunuzi**.

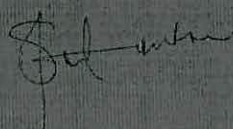
"Pande Husika" Inamaanisha wauzaji na mnunuzi ambao wamesaini mkataba  
huu wakishuhudiwa na mashahidi wao.

"Fedha ya Mauzo" Inamaanisha fedha za Kitanzania shilingi **MILIONI MIA NNE** tu  
(Tshs. **400,000,000/=**) ambazo zitalipwa kwa awamu mbili kama  
ifuatavyo:-

(a) Shilingi (Tshs. **200,000,000/=**) zitalipwa siku ya kusaini  
mkataba huu.

(b) Na shilingi (Tshs. **200,000,000/=**) zitalipwa kabla au ifikapo  
tarehe **30/1/2014** bila kukosa.

  
Saimon  
Lengutai  
  
Bethuel  
Loi Mbesere

  
John L. Mbesere

UMEANDALIWA LEO HII TAREHE ..... DECEMBER, 2013

**MKATABA WA MAUZO YA SHAMBA**

BAINA YA

**BETHUEL LOI MBESERE (KAKA MKUBWA) NA WADOGO  
ZAKE AMBAO NI AYUBU L. SAUL, SAIMON L. LENGUTAI, JOHN L.  
MBESERE NA EVARESTI L. MALEMA**

NA

**PORINI PROPERTY DEVELOPMENT LTD**

**UTAMBULISHO WA SHAMBA:-**

SHAMBA LINALOMILIKIWA KIMILA AMBALO HALIJAENDELEZWA LENYE MITI YA ASILI,  
LILILOPO KATIKA KIJJI CHA KISERIAN, KATA YA MLANGARINI – ARUSHA VIJIJINI,  
LENYE UKUBWA WA EKARI 105.14 (MIA MOJA NA TANO NA POINT KUMI NA NNE TU.

**MKATABA HUU UMETAYARISHWA NA:**




M/S Northern Law Chambers  
Advocates & Legal Consultants  
Plot No. 5, Block J, Area F  
Pangani Street  
P. O. Box 1037  
Arusha



E-mail: [jruwajohn@yahoo.com](mailto:jruwajohn@yahoo.com)

*[Handwritten signatures]*

*[Handwritten signature]*

| Names, Addresses, and Description of Subscribers.         | Number of shares taken by each Subscriber | Signature   |
|---|---|---|
| JACKSON JASON N. KESSI<br>P. O. BOX 6516<br>DAR ES SALAAM | 700                                       |  |
| RACHEL MKUNDE KESSI<br>P. O. BOX 6516<br>DAR ES SALAAM    | 200                                       |  |
| SIA MARIA SANDI<br>P. O. BOX 6516<br>DAR ES SALAAM        | 100                                       |  |

Dated at... Arusha... this 27 day of August... 2013...

Witness to the above signatures:

Name : .....  
Signature : .....  
Postal Address : .....  
Qualification : .....



#### 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.

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.

#### S E A L

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.

- (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. JACKSON JASON N. KESSI
    2. RACHEL MKUNDE KESSI
    3. SIA MARIA SANDI
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

## 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 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:-

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

OF  
PORINI PROPERTY DEVELOPMENT LIMITED

PRELIMINARY

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.

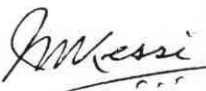


Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

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:-
- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
  - (b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who 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 treated as a single member.
  - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
  - (d) The Company shall not have power to issue share warrants to bearer.

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   |
|---|---|---|
| JACKSON JASON N. KESSI<br>P. O. BOX 6516<br>DAR ES SALAAM | 700                                       |    |
| RACHEL MKUNDE KESSI<br>P. O. BOX 6516<br>DAR ES SALAAM    | 200                                       |   |
| SIA MARIA SANDI<br>P. O. BOX 6516<br>DAR ES SALAAM        | 100                                       |  |

Dated at... Dar ...this 27 day of... August ... 2013..

Witness to the above signatures:

Name : .....

Signature : .....

Postal Address : .....

Qualification : .....



- (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.

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 100,000,000/= divided into 1,000 shares of Shillings 100,000/= 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.

advance money to shareholders in the company, and others, upon the security of or for the purpose of enabling the person borrowing the same to effect or purchase, or enlarge or repair any house of building or to purchase the free simple or any term or terms of years of any property in Tanzania, or elsewhere upon such terms, and conditions as the Company may think fit.

- (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 thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient.

- (u) To carry on the business of providing Internet Network Services, consultancy, and selling of all types of information technologies, computer systems, conference systems, marketing, services, telecommunication systems, security systems, fire alarms systems door access Control, Electrical fence, Car track 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 systems or components which the company may think fit, necessary or incidental to this business.
- (v) To transact, conduct and do telecommunication business with the use of multi media technologies including cellular phones, computer telecommunication networks, accessories and construct, erect and repair of telecommunication networks, import and sell communication apparatus, phones, radio calls and provide training, consultancy and advisory services in all matters related to audio and non audio telecommunications.
- (w) To carry on the business of manufacturing, import and export, of Ceramic items, Ceramic designing, Ceramics decorations, Paintings, decorative lamps, flowers and flower verses, Enamel wares, Sanitary wares, Aluminium designing and decorators, Hardware, Building Materials, Roof and Wall Tiles, Glass Wares, Household, Domestic Appliance, Electronics, Electrical Materials, Electrical Fittings.
- (x) To carry on the business of manufacturing, distributing, packing, importing, exporting, selling of curtains, bed sheets, mattresses, mattress covers, seat covers and any other businesses related to these.
- (y) To carry on the business as general distributors of all sorts and types of products and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed.
- (z) To purchase or acquire freehold, leasehold or other immovable property and movable property generally and also rights, privileges and easements over or in respect of any property movable or immovable, and to pay for the same in cash or in any other manner agreed upon, and to take over and assume liabilities for payments of all moneys owing whatsoever under and by virtue of any mortgages, charges or other existing and charged upon any and all such property as may be purchased at any time by the Company from any Government, person, firm or company and to do all things and execute such documents and deeds as may be necessary to that end.
- (aa) To advance money to any person or persons or corporations, either with or without interest upon the security of freehold or leasehold property by way of mortgage, or upon marketable security and in particular to

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.

- (n) 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.
- (o) 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.
- (p) 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.
- (q) 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.
- (r) 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.
- (s) To carry on the business of importing, exporting building materials of all kinds and types, importation of construction equipments, light and heavy duty machines.
- (t) To carry on the business of selling all types of building materials and be the supplier of building materials to different companies and individuals.

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.

- (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 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.
- (m) 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

- (b) To carry on the business of providing general commercial company on marketing, purchasing, distribution and supplies trend and international monetary markets.
- (c) 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.
- (d) To act as investment company, holding company, finance company and to deal in all types of investment whatsoever. To hold and own shares, land, buildings, shopping malls, residential houses, commercial buildings, invest in securities, bond share, debentures, options, warrants, convertible stock, promissory notes, bills of exchange, loans, bills, shipping documents, ships, aircraft, self propelling vehicles and all types of property whatsoever.
- (e) 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.
- (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 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, freight forwarders.
- (h) To carry on the business of general merchants, general store-keepers, universal providers, importers, exporters, suppliers, wholesale and/or

individuals, private and public institutions and to industrial and business concerns.

- (k) To advance education by the provision and conduct of school or schools for education of girls and boys and to provide scholarships, bursaries and prizes to pupils of any such school or schools and to give to such pupils general or specialised instruction of the highest class and to provide for the board, residence and accommodation of all or any to provide for the board, residence and accommodation of all or any of the pupils, teachers and other staff attached to any such school all schools for the time being maintained and managed by the organization and in addition by other associated activities for the benefit of the community.
- (l) 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.
- (m) 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.
- (n) 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.
- (a) To carry on the business of household, domestic appliance and electrical goods, audio visual goods, electronic items, building material, hardwares, foodstuff, agricultural products and merchandise of every nature, kind and description whatsoever as a dealer, wholesaler, retailer, distributor, importer, exporter and after sales service and repairing.

metals, commission agents, business consultants, market research consultants, business transfer agents, company promoters, underwriters, financiers and bill brokers, del-credere agents, barter traders, court brokers, auctioneers and generally to execute and undertake agencies of all kind or carry on the business of warehouse construction, landscaping, engineering, general civil works and deal in all kinds of scrap metal and precious metals.

- (f) To carry on business of entertainment, advertising media, outdoor and indoor Music concert, festival, music solution, Sports management, music production, music promotion, printing, media communication and consultancy advertising agents, public relations consultants and sale promotion consultant, in all their aspects and to advise on publicity, sales promotion, staff relations, industrial relation, press and community relations, music solution, promotion culture and traditional. To conduct and advise on market research, publicity projects, advertising campaigns, exhibitions, trade fairs, displays, film shows, radio and television programmes, corporate sponsorship, printing of marketing material, and also to carry on the business of investment advisers, market research and to act as intermediaries in the introduction of sellers, purchasers and partners.
- (g) 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.
- (h) To carry on the business of building contractors, mansory and general construction contractors and among other things to construct, execute, carry out, equip, improve, work and advertise railways, tramways, docks habours, sharves, canals, water-courses, irrigations, reclamations, sewage, drainage and other sanitary works, water, gas, electric and other supply works, houses building and erections of every kind.
- (i) 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.
- (j) 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



THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND



ARTICLES OF ASSOCIATION

OF

PORINI PROPERTY DEVELOPMENT LIMITED

Incorporated at this .....day of.....2013

DRAWN BY:  
JACKSON JASON N. KESSI  
(SUBSCRIBER)  
P. O. BOX 6516  
DAR ES SALAAM



# TANZANIA REVENUE AUTHORITY

## Certificate of Registration for Value Added Tax (VAT)

(ISSUED UNDER SECTION 20 OF THE VALUE ADDED TAX ACT NO. 24 OF 1997)

THIS IS TO CERTIFY THAT  
PORINI PROPERTY DEVELOPMENT LIMITED.



WHOSE TAXPAYER IDENTIFICATION NUMBER (TIN) IS

121-949-814

HAS BEEN REGISTERED FOR VALUE ADDED TAX (VAT)

AND ASSIGNED VAT REGISTRATION NUMBER (VRN)

40-018155-Y

FOR BUSINESS LOCATED AT MWENGE UNSURVED  
DAR ES SALAAM

WITH EFFECT FROM 17 December 2013

GIVEN UNDER MY HAND

THIS 17th DAY OF December 2013

P. N. Kassera  
COMMISSIONER FOR VAT



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

CTIN.: 1778593

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

PORINI PROPERTY DEVELOPMENT LIMITED.

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

121-949-814

13-Sep-2013

with effect from



P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

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

LESENI YA BIASHARA... CI 10/910... TFN. 226 (Rev. 2/96) Box 6516 DSM



JAMHURI YA MUUNGANO WA TANZANIA

LESENI YA BIASHARA

B 01614476

(Imetolewa chini ya Sheria ya Leseni za Biashara Na. 25 ya Mwaka 1972, marekebisho ya mwaka 1980 na masharti yaliyo nyuma)

\*Futa isiyotakiwa

1. Ofisi iliyotolewa. MINISTRY OF INDUSTRY & TRADE

2. Nambari ya Ushuru wa mapato. 121-949-814

3. Leseni imetolewa kwa... PROPERTY DEVELOPMENT LIMITED

kuendesha biashara ya... PROPERTY DEVELOPMENT

katika Wilaya/Kanda\* ya... KINONDONI Mtaa SFA v/fw

4. Ni ya Shina/Tawi\*

Ada Sh. 600,000/- Nambari ya Stakabadi. 45705742

ya tarehe. 27/9/2013

5. Mpya inaendeleza\* muda wa leseni Na...

ya tarehe

(ii) Muda wa leseni hii utaishia 30 Juni, 2014

Handwritten signature and date: 17/12/2013, Tarehe, Sahihi na Muhuri wa Mtoaji Leseni

REGISTRAR FOR INTERNAL TRADE

Certified True Copy of the Original... CLEMENT E.A. KIHOKO Advocate, Notary Public and Commissioner for Oaths



# International Commercial Bank (Tanzania) Limited.

Ref: ICB/OP/2014/001

08<sup>th</sup> January 2014

Tanzania Investment Centre  
Shaaban Robert Street  
P.O. Box 938  
Dar es Salaam  
Tanzania.

## **RE: INTRODUCTION OF PORINI PROPERTY DEVELOPMENT LTD**

This is to certify and confirm that **PORINI PROPERTY DEVELOPMENT LIMITED** of P.O. Box 6516 Dar es Salaam are maintaining Tshs & Usd account with satisfactory operations.

This letter is issued at the specific request of **PORINI PROPERTY DEVELOPMENT LIMITED.**

**Your Partner in Banking,**

Yours faithfully,

For **International Commercial Bank (Tanzania) Limited**

*Pragji*

-----  
**Komal Pragji**  
Branch Manager-Vijana

