

AMERICAN ENGINEERING

GROUP

TICC/PP.10/042581/6

16/01/2015

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

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.
042581**

M/S American Engineering Group Limited is a TIC registered company with certificate of incentives **No. 042581** which is valid up to **November 2016**

The company has been registered with objectives of establishing and operating a facility to produce renewable energy systems, water purification systems and other industrial equipment.

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

Yours sincerely

TANZANIA INVESTMENT CENTRE


N.A. Senzia

FOR: EXECUTIVE DIRECTOR



(3)

06/01/2015

Commissioner of Customs & Exercise,
Tanzania Revenue Authority
P. O. Box 9053
DAR-ES-SALAAM

UFS
Executive Director,
Tanzania Investment Center
P. O. Box 938
DAR ES SALAAM



Received on
14/1/2015

M
TIC

Dear Sir,

RE: DUTY & VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS FOR CERTIFICATE OF INCENTIVES NO 042581

We are TIC approved project with Certificate of incentives number **042581** which is valid up-to **December 2016**.

The company has been registered with objectives of establishing a facility to produce, assemble and **STRICTLY** sell renewable energy products and systems, water purifications and other industrial products.

Please find herewith the attached list of Capital/Deemed Capital Goods for Duty/VAT exemption approved.

Yours Sincerely,

John Mashaka
Executive 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:—

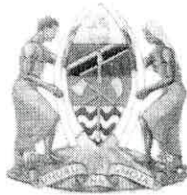
- | | | | |
|-------|--|---|---|
| 1. | Shareholders | Nationality | Shareholding (%) |
| | Hyde Park Patners | American | 80 |
| | John Mashaka Mirondo | Tanzanian | 20 |
| | | | |
| | | | |
| 2. | Proposed Activities : | To establish a facility to produce renewable energy systems, water purification systems and other industrial equipment | |
| 3. | Sector: Manufacturing | Subsector: | Renewable energy, water purification other industrial equipments |
| 4. | Investment cost: | Foreign USD 9.551m. | Local - Total USD 9.551m. |
| 5. | Project Financing: | Equity USD 2.4m. | Loans USD 7.17m. Total USD 9.57m. |
| 6. | Source, terms and conditions of loan..... | | |
| | | | |
| 7. | Assets to be invested: | | |
| | Capital items: | Foreign | Local |
| | | USD 9.551m. | - |
| | | | Total USD 9.551m. |
| 8. | Technology Agreement | None | |
| 9. | Date of TIC Registration: | 20th December 2013 | |
| 10. | Implementation period | December 2013 - November 2016 | |
| 11. | Operative date | December 2016 | |
| 12. | Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997 | | |
| | (i) | Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997 | |
| | (ii) | Applicable with-holding Tax As per Income Tax Act, 2004 (as amended) | |
| | (iii) | Eligibility of Capital Allowances As per Income Tax act, 2004 (as amended) | |
| 13. | Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act. | | |
| 14. | Conditions attached to this Certificate of Incentives | | |
| | (i) | Date of Commencement of investment has to be notified to the Centre. | |
| | (ii) | Certificate not to be transferred, assigned or amended | |
| | (iii) | Failure to commence implementation within two years invalidates Certificate | |
| | (iv) | Failure to operate investment must be notified to the Centre | |
| | (v) | Changes in shareholding, project activities and level of invested capital must be notified to the centre | |
| 15. | Additional conditions attached to Certificate | | |
| | Finished goods are not allowed under this Certificate | | |
| | | | |
| | | | |

Certified as a true Copy of the Original

Attn: *Atun* Date: *13/01/2015*
MAGRETH ROMWALD FUSI
 Secretary Public & Commissioner for Districts

Certified as a true Copy of the Original

Sign: Asis Date: 13/01/2015
MAGRETH ROMWALD FUSI
Advocate Notary Public & Commissioner for Oaths



00220521

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042581

This is to certify that

AMERICAN ENGINEERING GROUP LIMITED

of address P.O. BOX 80481

DAR ES SALAAM

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

AMERICAN ENGINEERING GROUP LIMITED

Which is located at PLOT NO. 29, LINDI STREET

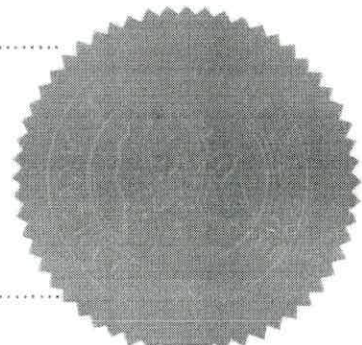
ILALA - DAR ES SALAAM

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


Executive Director

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

Dated 20TH DECEMBER 2013



CTIN.: 2170944

ISO 9001 : 2008 Certified

Certified as a true Copy of the Original

Sign: *Fuh* Date: *13/01/2015*
MAGRETH ROMWALD FUSI
Advocate Notary Public & Commissioner for Oath



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

.....
AMERICAN ENGINEERING GROUP LIMITED
.....

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

123-376-692
.....

11-03-2014

with effect from

P. N. Kassera

51	OFFICE SUPPLIES AND EQUIPMENT OF HTS HEADINGS 8303, 8304, AND 8305	Units	2,000.00	Capital Equipment	123-376-692J		
52	AUDIO VIDEO EQUIPMENT, TELEVISIONS, PROJECTORS, AND PROJECTION MACHINES, AND VIDEO TERMINALS OF HTS HEADINGS 8519, AND 8528	Units	40.00	Capital Equipment	123-376-692J		
53	TELEPHONES, LAND PHONES, CORDLESS, WIRELESS AND CELL PHONES OF HTS HEADING 8517.	Units	300.00	Capital Equipment	123-376-692J		
54	CRIMPING MACHINES AND ACCESSORIES	Units	40.00				

34	MOTORS AND PARTS THEREOF: OF HYDRAULIC POWER AND PNEUMATIC POWER OF HTS HEADING 8412.90	Each	500,000.00	Industrial Equipment	123-376-692J
35	MISC. ACCESSORY 990000 CRIMP TOOL	Each	500,000.00	Industrial Equipment	123-376-692J
36	OTHER MACHINE TOOLS FOR WORKING METAL, INTERCHANGEABLE TOOLS: METAL FORMING DIES, INCLUDING THREAD ROLLING DIES, AND PARTS THEREOF OF HTS HEADING 8201.30	Each	500.00	Industrial Equipment	123-376-692J
SOLAR WATER PURIFICATION & WELLS					
37	WATER FILTERS, PURIFICATION SYSTEMS, WATER TANK, AND PORTABLE WATER FILTRATION SYSTEMS (OASIS) OF HTS HEADING 8421.21	Each	780,000.00	Solar Equipment	123-376-692J
38	WATER PUMPS AND SOLAR WELL COMPONENTS OF HTS HEADING 8413.81	Each	50,000.00	Solar Equipment	123-376-692J
HEAVY EQUIPMENT					
39	GRADER HS 8429	Each	12.00	Heavy Equipment	123-376-692J
40	EXCAVATOR 8420.10		8.00	Heavy Equipment	123-376-692J
41	PAVER 8430.10	Each	5.00	Heavy Equipment	123-376-692J
42	DELIVERY TRUCKS GREATER THAN 5T OF THE HTS HEADING 8704.00 AND 8704.10	Each	5.00	Heavy Equipment	123-376-692J
43	FORK-LIFT TRUCKS; OTHER WORKS TRUCKS FITTED WITH LIFTING OR HANDLING EQUIPMENT OF HTS HEADING 8427.00	Each	50.00		
CAPITAL GOODS & EQUIPMENT					
44	MEDIUM SIZE DELIVERY TRUCKS, THEREOF OF HTS HEADING 8407.31	Units	25.00	Capital Equipment	123-376-692J
45	HAND TOOLS OF HTS HEADING 8201, 8202, 8203, 8204, 8205, 8207, 8208	Units	700.00	Capital Equipment	123-376-692J
46	TOOLS, MACHINE TOOLS OF HTS HEADING 8456.10	Units	400.00	Capital Equipment	123-376-692J
47	TOOLS, POWER TOOLS OF HTS HEADING 8467	Units	30.00	Capital Equipment	123-376-692J
48	TOOLS, COMPRISED OF A KIT OR SET OF HTS HEADING 8206	Units	45.00	Capital Equipment	123-376-692J
49	COMPUTERS, DESKTOP, LAPTOP, AND TABLETS OF HTS 8471.00	Units	200.00	Capital Equipment	123-376-692J
50	OFFICE FURNITURE - MISCELLANEOUS, COMPRISING OF DESKS, TABLES, CHAIRS, SHELVES, ETC. OF HTS HEADINGS 9401, 9403, AND 9405	Units	150.00	Capital Equipment	123-376-692J



NO:	Item Name:	Unit Measurement	HS Code	QTY:	Item Group:	Item Price:	TIN:	Exemption Reference Number:	Exemption Date:
	RENEWABLE ENERGY:								
1	SOLAR BATTERY CABLE, SOLAR PV WIRE AND UL WIRE WITH GROUND OF HTS HEADING 8544.11	Foot		10,000.00	Solar Equipment		123-376-692J		
2	SOLAR INVERTER/CHARGER, TRANSFORMERS AND PROGRAMMING PANELS AND HUBS OF HTS HEADING 8504.33 AND 8504.40	Each		7,000.00	Solar Equipment		123-376-692J		
3	SOLAR CHARGE CONTROLLERS OF HTS HEADING 9032.89	Each		7,000.00	Solar Equipment		123-376-692J		
4	LIGHT KITS FOR SOLAR PRODUCTS, SOLAR LIGHTS AND BULBS OF HTS HEADING 8539.22 AND 8539.10	Each		320,000.00	Solar Equipment		123-376-692J		
5	CLIPS, CLAMPS, BRACKETS, AND MISCELLANEOUS HARDWARE FOR SOLAR INSTALLATION OF HTS HEADING 8302.49	Each		1,000,000.00	Solar Equipment		123-376-692J		
6	MOUNTING BRACKETS, ELECTRICAL HARDWARE AND CONNECTORS, SOLAR BATTERY ARRAY HARDWARE AND MISCELLANEOUS HARDWARE FOR SOLAR INSTALLATION OF HTS HEADING 8538.90	Each		500,000.00	Solar Equipment		123-376-692J		
7	SOLAR BATTERIES 12V 20AGM TO 225 AGM OF HTS HEADING 8507.20	Each		50,000.00	Solar Equipment		123-376-692J		
8	SOLAR PV CIRCUIT BREAKERS OF HTS HEADING 8536.20	Each		8,000.00	Solar Equipment		123-376-692J		
9	SOLAR GS LOAD CENTER GSLC175-PV-230, FOR LOAD CONTROL AND PROTECTION, AND PV COMBINER BOX FOR CIRCUIT BREAKERS OF HTS HEADING 8538.90	Each		5,000.00	Solar Equipment		123-376-692J		
10	SOLAR PANEL MOUNTING KITS OF HTS HEADING 7606.92	Each		5,000.00	Solar Equipment		123-376-692J		
11	TRANSFER SWITCH, SINGLE AND MULTIPLE PHASE OF HTS HEADING 8536.00	Each		5,000.00	Solar Equipment		123-376-692J		
12	ALL SOLAR PANELS OF HTS HEADING 8541.40	Each		2,000.00	Solar Equipment		123-376-692J		
13	SOLAR FOLDABLE LINE PRODUCT USB+AA SOLAR FOLDABLE LINE PRODUCT F16 - 1800 (30 WATT)	Each		2,000.00	Solar Equipment		123-376-692J		

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 (%)
Hyde Park Patners	American	80
John Mashaka Mirondo	Tanzanian	20

2. Proposed Activities : **To establish a facility to produce renewable energy systems, water purification systems and other industrial**

3. Sector: **Manufacturing** Subsector: **purification other industrial equipments**

4. Investment cost:

	Foreign USD 9.551m.	Local -	Total USD 9.551m.
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5. Project Financing:

	Equity USD 2.4m.	Loans USD 7.17m.	Total USD 9.57m.
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6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	USD 9.551m.	-	USD 9.551m.

8. Technology Agreement **None**

9. Date of TIC Registration: **20th December 2013**

10. Implementation period **December 2013 - November 2016**

11. Operative date..... **December 2016**

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

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

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

15. Additional conditions attached to Certificate
Finished goods are not allowed under this Certificate

Signed 
Executive Director



00220521

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042581

This is to certify that

AMERICAN ENGINEERING GROUP LIMITED

of address P.O. BOX 80481

DAR ES SALAAM

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

AMERICAN ENGINEERING GROUP LIMITED

Which is located at PLOT NO. 29, LINDI STREET

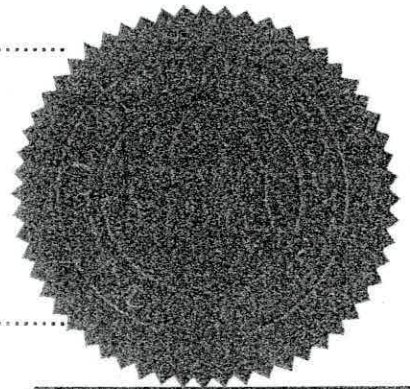
ILALA - DAR ES SALAAM

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

Executive Director

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

Dated 20TH DECEMBER 2013



TICC/PP.10/042581/3

20th December, 2013

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

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

Yours sincerely,

Tanzania Investment Centre



Juliet R. Kairuki

EXECUTIVE DIRECTOR

Copy to: Permanent Secretary,
Ministry of Finance,
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.10/042581/3

20th December, 2013

Managing Director,
American Engineering Group,
P.O. Box 80481,
DAR ES SALAAM

**RE: CERTIFICATE OF INCENTIVES IN THE RENEWABLE ENERGY,
WATER PURIFICATION SYSTEMS AND OTHER INDUSTRIAL
EQUIPMENT PRODUCTION PROJECT**

We wish to acknowledge receipt of your project proposal to establish a facility to produce renewable energy, water purification systems and other industrial equipments as presented in the TIC P.A. 1 Form No. 11598 and Feasibility Study with a projected investment of USD 9.551m.

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

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



TIC Evaluation Report

Name of the Company
American Engineering Group

Post Box	Lindi Street, Plot 29, Ilala District	COI Number	104579	Contact	Mr. John M. Mirondo
Post Office	80481	COI Date	16/12/2013	Designation	Director
Region	Dar Es Salaam	Application F. No	11598	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0783 999 906
		Sub Sector	Renewable energy, water purification other industrial equipments	Fax	0
		File No	042581	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Plot No. 29	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>2.4</td> <td>0</td> <td>7.17</td> <td>0</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	2.4	0	7.17	0			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
2.4	0		7.17	0									
Street	Lindi Street												
District	Ilala												
Region	Dar es Salaam												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.025
Hyde Park Patners	American	80	Plant	2.955
John Mashaka Mirondo	Tanzanian	20	Vehicles	0.25
			Furniture & Fittings	0.068
			Pre-expenses	0.15
			Others	1.2
			Working Capital	4.903
			Total	9.551

Employment	950	Evaluated By	,wf officer2
Capacity	xxxxx	Drawn By	wf regist3
Project Turn Over		Project Type	Foreign

Description

To establish a facility produce renewable energy, water purification systems and other industrial equipments

Recomendations

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

Decision

APPROVED BY EXD
 Sign: *[Signature]*
 Date: 20/12/13

1

American Engineering Group
P.O.Box 80481 Dar Es Salaam
Tanzania

December 16, 2013

The Managing Director,
Tanzania Investment Center,
P.O. Box 938 Dar es salaam,
Tanzania



Dear Madam,

RE: FILING FOR THE CERTIFICATE OF INCENTIVES

Following the American Engineering Group's Ltd's interest to invest in Tanzania, the company is hereby submitting a formal application for possible consideration of all possible incentives that it is entitled to considering the company's intent to create hundreds of jobs

American Engineering Group is bringing into the country the most advanced sought after technologies in the renewable energy, water purification, industrial and manufacturing. To enable the company attain its optimum objectives of availing the most modern technologies at reasonable prices, and also create jobs for Tanzanians, the company is hereby submitting the supporting documentations' for various incentive packages consideration

A handwritten signature in black ink, appearing to read "John M. Mirondo".

Best Regards
John M. Mirondo



18. **POSSESSION:** If OWNER is unable to deliver possession of the residence to TENANTS on the agreed date, because of the loss or destruction of the residence or because of the failure of the prior TENANTS to vacate or for any other reason, the TENANT and/or OWNER may immediately cancel and terminate this agreement upon written notice to the other party at their last known address, whereupon neither party shall have liability to the other, and any sums paid under this Agreement shall be refunded in full. If neither party cancels, this Agreement shall be prorated and begin on the date of actual possession.

19. **INSURANCE:** TENANT acknowledges that OWNERS insurance does not cover personal property damage caused by fire, theft, rain, war, acts of God, acts of others, and/or any other causes, nor shall OWNER be held liable for such losses. TENANT is hereby advised to obtain his own insurance policy to cover any personal losses.

20. **RIGHT OF ENTRY AND INSPECTION:** OWNER may enter, inspect, and/or repair the premises at any time in case of emergency or suspected abandonment. OWNER shall give 24 hours advance notice and may enter for the purpose of showing the premises during normal business hours to prospective renters, buyers, lenders, for smoke alarm inspections, and/or for normal inspections and repairs. OWNER is permitted to make all alterations, repairs and maintenance that in OWNER'S judgment is necessary to perform.

21. **ASSIGNMENT:** TENANT agrees not to transfer, assign or sublet the premises or any part thereof.

22. **PARTIAL INVALIDITY:** Nothing contained in this Agreement shall be construed as waiving any of the OWNER'S or TENANT'S rights under the law. If any part of this Agreement shall be in conflict with the law, that part shall be void to the extent that it is in conflict, but shall not invalidate this Agreement nor shall it affect the validity or enforceability of any other provision of this Agreement.

22. **NO WAIVER:** OWNER'S acceptance of rent with knowledge of any default by TENANT or waiver by OWNER of any breach of any term of this Agreement shall not constitute a waiver of subsequent breaches. Failure to require compliance or to exercise any right shall not be constituted as a waiver by OWNER of said term, condition, and/or right, and shall not affect the validity or enforceability of any provision of this Agreement.

23. **ATTORNEY FEES:** If any legal action or proceedings be brought by either party of this Agreement, the prevailing party shall be reimbursed for all reasonable attorney's fees and costs in addition to other damages awarded.

24. **JOINTLY AND SEVERALLY:** The undersigned TENANTS are jointly and severally responsible and liable for all obligations under this agreement.

25. **REPORT TO CREDIT/TENANT AGENCIES:** You are hereby notified that a nonpayment, late payment or breach of any of the terms of this rental agreement may be submitted/reported to a credit and/or tenant reporting agency, and may create a negative credit record on your credit report.

26. **LEAD NOTIFICATION REQUIREMENT:** For rental dwellings built before 1978, TENANT acknowledges receipt of the following: (Please check) Lead Based Paint Disclosure Form EPA Pamphlet

12. **CONDITION OF PREMISES:** TENANT acknowledges that he has examined the premises and that said premises, all furnishings, fixtures, furniture, plumbing, heating, electrical facilities, all items listed on the attached property condition checklist, if any, and/or all other items provided by OWNER are all clean, and in good satisfactory condition except as may be indicated elsewhere in this Agreement. TENANT agrees to keep the premises and all items in good order and good condition and to immediately pay for costs to repair and/or replace any portion of the above damaged by TENANT, his guests and/or invitees, except as provided by law.

At the termination of this Agreement, all of above items in this provision shall be returned to OWNER in clean and good condition except for reasonable wear and tear and the premises shall be free of all personal property and trash not belonging to OWNER. It is agreed that all dirt, holes, tears, burns, and stains of any size or amount in the carpets, drapes, walls, fixtures, and/or any other part of the premises, do not constitute reasonable wear and tear.

13. **ALTERATIONS:** TENANT shall not paint, wallpaper, alter or redecorate, change or install locks, install antenna or other equipment, screws, fastening devices, large nails, or adhesive materials, place signs, displays, or other exhibits, on or in any portion of the premises without the written consent of the OWNER except as may be provided by law.

14: **PROPERTY MAINTENANCE:** TENANT shall deposit all garbage and waste in a clean and sanitary manner into the proper receptacles and shall cooperate in keeping the garbage area neat and clean. TENANT shall be responsible for disposing of items of such size and nature as are not normally acceptable by the garbage hauler. TENANT shall be responsible for keeping the kitchen and bathroom drains free of things that may tend to cause clogging of the drains. TENANT shall pay for the cleaning out of any plumbing fixture that may need to be cleared of stoppage and for the expense or damage caused by stopping of waste pipes or overflow from bathtubs, wash basins, or sinks.

15. **HOUSE RULES:** TENANT shall comply with all house rules as stated on separate addendum, but which are deemed part of this rental agreement, and a violation of any of the house rules is considered a breach of this agreement.

16. **CHANGE OF TERMS:** The terms and conditions of this agreement are subject to future change by OWNER after the expiration of the agreed lease period upon 30-day written notice setting forth such change and delivered to TENANT. Any changes are subject to laws in existence at the time of the Notice of Change Of Terms.

17. **TERMINATION:** After expiration of the leasing period, this agreement is automatically renewed from month to month, but may be terminated by either party giving to the other a 30-day written notice of intention to terminate. Where laws require "just cause", such just cause shall be so stated on said notice. The premises shall be considered vacated only after all areas including storage areas are clear of all TENANT'S belongings, and keys and other property furnished for TENANT'S use are returned to OWNER. Should the TENANT hold over beyond the termination date or fail to vacate all possessions on or before the termination date, TENANT shall be liable for additional rent and damages which may include damages due to OWNER'S loss of prospective new renters.

4. **LATE CHARGE:** A late fee of Tsh. —, (not to exceed 5% of the annual rent), shall be added and due for any payment of rent made after the 15th of the month. Any dishonored check shall be treated as unpaid rent, and subject to an additional fee of Tsh. 150,000/-

5. **UTILITIES:** TENANT agrees to pay all utilities and/or services based upon occupancy of the premises except — N/A —.

6. **OCCUPANTS:** Guest(s) staying over 15 days without the written consent of OWNER shall be considered a breach of this agreement. ONLY the following individuals and/or animals, **AND NO OTHERS** shall occupy the subject residence for more than 15 days unless the expressed written consent of OWNER obtained in advance N/A.

7. **PETS:** No animal, fowl, fish, reptile, and/or pet of any kind shall be kept on or about the premises, for any amount of time, without obtaining the prior written consent and meeting the requirements of the OWNER. Such consent if granted, shall be revocable at OWNER'S option upon giving a 30 day written notice. In the event laws are passed or permission is granted to have a pet and/or animal of any kind, an additional deposit in the amount of Tsh. N/A shall be required along with additional monthly rent of Tsh. N/A along with the signing of OWNER'S Pet Agreement. TENANT also agrees to carry insurance deemed appropriate by OWNER to cover possible liability and damages that may be caused by such animals.

8. **LIQUID FILLED FURNISHINGS:** No liquid filled furniture, receptacle containing more than ten gallons of liquid is permitted without prior written consent and meeting the requirements of the OWNER. TENANT also agrees to carry insurance deemed appropriate by OWNER to cover possible losses that may be caused by such items.

9. **PARKING:** When and if TENANT is assigned a parking area/space on OWNER'S property, the parking area/space shall be used exclusively for parking of passenger automobiles and/or those approved vehicles listed on TENANT'S Application attached hereto. TENANT is hereby assigned or permitted to park only in the following area or space — N/A —. The parking fee for this space (if applicable is Tsh. N/A monthly. Said space shall not be used for the washing, painting, or repair of vehicles. No other parking space shall be used by TENANT or TENANT'S guest(s). TENANT is responsible for oil leaks and other vehicle discharges for which TENANT shall be charged for cleaning if deemed necessary by OWNER.

10. **NOISE:** TENANT agrees not to cause or allow any noise or activity on the premises which might disturb the peace and quiet of another TENANT and/or neighbor. Said noise and/or activity shall be a breach of this agreement.

11. **DESTRUCTION OF PREMISES:** If the premises become totally or partially destroyed during the term of this Agreement so that TENANT'S use is seriously impaired, OWNER or TENANT may terminate this Agreement immediately upon three day written notice to the other.

Certified as a True Copy of the Original

[Signature]
ILDEFONCE LUNLI NDEMELA
Advocate, Notary Public & Commissioner for Oaths

17/12/2013

LEASE CONTRACT

This Rental Agreement or TENANT Lease shall evidence the complete terms and conditions under which the parties whose signatures appear below have agreed. Landlord/Lessor/Agent,

EVARISI KAVISHE, shall be referred to as "OWNER"

and Tenant(s)/Lessee, AMERICAN ENGINEERING GROUP, shall be referred to as

"TENANT." As consideration for this agreement, OWNER agrees to rent/lease to TENANT and TENANT

agrees to rent/lease from OWNER for use solely as a private residence, the premises located at

PLOT # 29, LINDI/SHAURIMOYO ST. ILALA in the city of

DAR-ES-SALAAM.

1. **TERMS:** TENANT agrees to pay in advance Tsh. 6,600,000 ^{per month} / annum on the 15th day of each month the contract was signed. This Agreement shall commence on 15, 01, 2014 and continue; (check one) 8m

A. until 15/01/2019 as leasehold. Thereafter it shall become a month-to-month tenancy. If TENANT should Move from the premises prior to the expiration of this time period, he shall be liable for all rent due until such time that the Residence is occupied by an OWNER approved paying TENANT and/or expiration of said time period, whichever is shorter.

B. until N/A on a month-to-month tenancy until either party shall terminate this agreement by giving a written notice of intention to terminate at least 30 days prior to the date of termination.

2. **PAYMENTS:** Rent and/or other charges are to be paid at such place or method designated by the owner as follows PAID IN PERSON. All payments are to be made by check or bankers cheque and cash shall be acceptable. OWNER acknowledges receipt of the First Month/Years rent of Tsh. 6,600,000, and a Security Deposit of Tsh. 1,000,000, and additional charges/fees for N/A, for a total payment of Tsh. 7,600,000. All payments are to be made payable to EVARISI KAVISHE.

3. **SECURITY DEPOSITS:** The total of the above deposits shall secure compliance with the terms and conditions of this agreement and shall be refunded to TENANT within 30 days after the premises have been completely vacated less any amount necessary to pay OWNER; a) any unpaid rent, b) cleaning costs, c) key replacement costs, d) cost for repair of damages to premises and/or common areas above ordinary wear and tear, and e) any other amount legally allowable under the terms of this agreement. A written accounting of said charges shall be presented to TENANT within 30 days of move-out. If deposits do not cover such costs and damages, the TENANT shall immediately pay said additional costs for damages to OWNER.

Consent of Board of Directors


Hyde Park Partners, Inc. To Action Without a Meeting

We, the undersigned, being all the directors of Hyde Park Partners, Inc., do hereby adopt the following resolution by signing our written consent hereto:

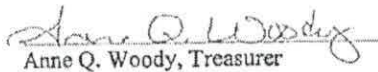
RESOLVED THAT, our representative John Mashaka is authorized to execute, on behalf of the company, any documents necessary in order to register American Engineering Group as a company in Tanzania.

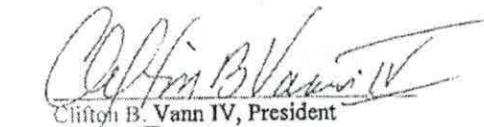
This the 10th day of December, 2013.

Approved by:

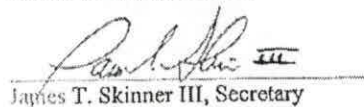

David A. Drummond, Director

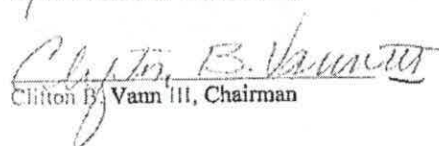

Timothy R. Gillig


Anne Q. Woody, Treasurer


Clifton B. Vann IV, President


Martin L. White, Director


James T. Skinner III, Secretary


Clifton B. Vann III, Chairman

TANZANIA



Certificate of Incorporation

Section 15

No 104579

I HEREBY CERTIFY THAT

AMERICAN ENGINEERING GROUP LIMITED

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

Given under my hand at Dar es salaam

this 16TH day of DECEMBER**TWO THOUSAND AND THIRTEEN**


Sen Asst. Registrar of Companies

TANZANIA INVESTMENT CENTRE
DAR ES SALAAM
TANZANIA

Date

17.12.2013

In reply please quote
Our reference

ECO/MSI/17/12/2013COMLETTER

your reference

RE: BANK REFERENCE

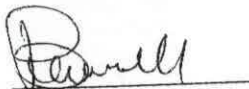
This is to confirm that Mr John Mashaka Mirondo is a holder of a Tzs account number;
0033015401352201. The accounts have been operated to our entire satisfaction under our banks rules
and regulations.

Looking at the conduct of the account, we believe that he can meet the required as per your request.
Please accord him with necessary assistance.

Please note that this information is given in strict confidence without any liability or responsibility of
either the bank or any of its officers.

Please do not hesitate to contact us in case of any clarification needed.

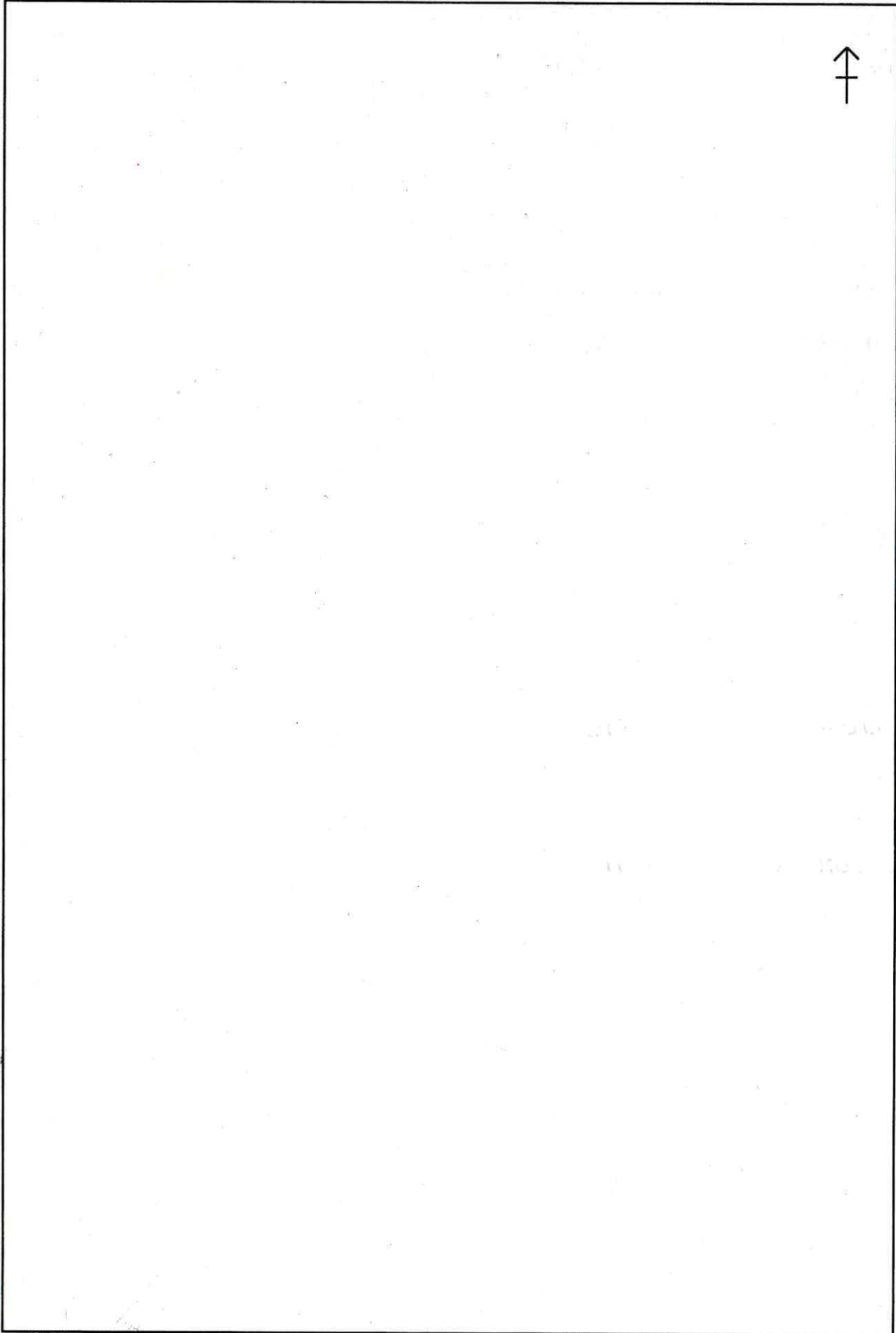
Yours faithfully,



Bertha Bash
Customer Service Manager
Msimbazi Branch



SKETCH MAP SHOWING PROJECT LOCATION



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

Land/Building 25,000
Plant 2,955,000
Vehicles 250,000
Furniture & Fittings 68,000
Pre-expenses 150,000
Others 1,200,000
Working Capital 4,902,996
TOTAL 9,570,996

Contact Details:

Name: John M. Mirondo Title: Director
Telephone: +255-783-999-906 Fax:
Email: mashakaj@hotmail.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: AMERICAN ENGINEERING GROUP

Certificate of Incorporation Number: 104579 Status: NEW

Certificate of Incorporation Date: 16/12/2013

Post Box: P.O. Box 80481

Town: DAR-ES-SALAAM

Sector: MANUFACTURING Sub-Sector: ENGINEERING / TECHNOLOGY

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
2,400,000		7,170,996	

Project Objectives: The company will be providing advanced engineering technologies for renewable energy, industrial processing and manufacturing heavy equipment. All of which will be assembled domestically for domestic consumption and export

Capacity:

Employment: Foreign: 50 Local: 900 Total: 950

Implementation Period: THREE YEARS

Project Location

Site/Plot/Block No.: 29

Street: LINDI ST. District: ILALA Region: DAR-ES-SALAAM (Attach sketch map showing project location)

Shareholders	Nationality	%
JOHN MASHAKA MIRONDO	TANZANIAN	20
HYDE PARK PARTNERS	AMERICAN	80

7. The intended capital investment of the Company in terms of Section 2(2) of the Act

is Tshs./US\$ 9,570,996 9570,996

8. The month and day of the financial year end is DECEMBER 31st

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

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

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

I, JOHN M. MIRONDO of Post Office Number 80481

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

authorized agent of AMERICAN ENGINEERING GROUP

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

Declared at Dar es Salaam }
..... }

The 20th day of December, 20...13 }


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~~ JOHN MASHAKA MIRONDO
(director/~~directors~~/agent of AMERICAN ENGINEERING GROUP
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES
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 ILALA
..... 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 ILALA, DAR-ES-SALAAM
4. The Principal Officers of the Company are JOHN MASHAKA MIRONDO
..... TOD SKINER
..... CLIFTON VANN III
5. Auditors of the Company are VANCE FLOWHOUSE & GARGES, PLLC
6. The authorized share capital of the Company is Tshs./US\$ 500,000,000/-





TANZANIA INVESTMENT CENTRE

REGISTRATION FORM

FOR

CERTIFICATE OF INCENTIVES

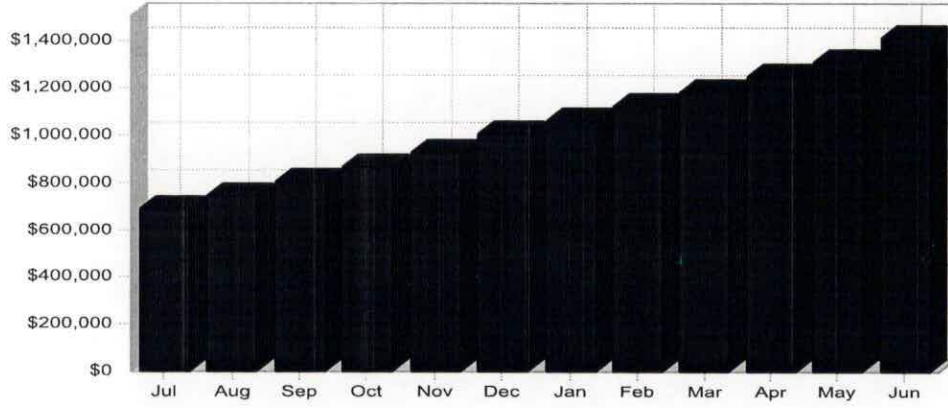
(Tanzania Investment Act 1997, Section 17 and 18,
and the Investment Regulations:
Regulation 42, Government Notice No. 318A of 2002)

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

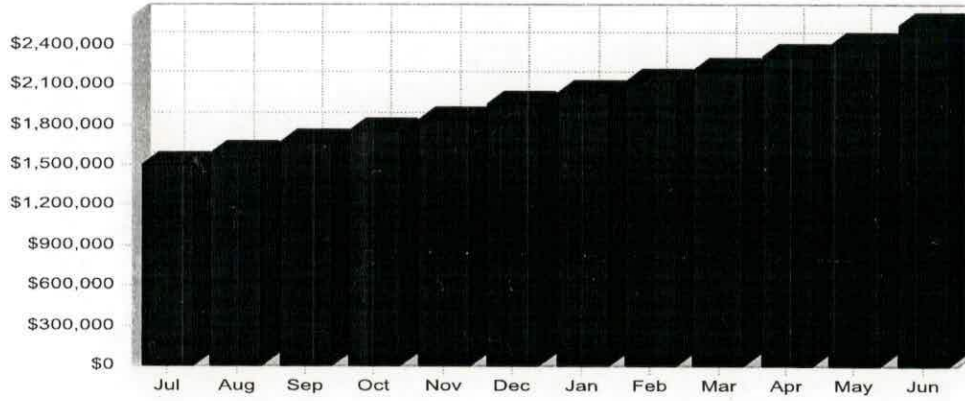
(Please fill the form in duplicate)

AMERICAN ENGINEERING GROUP

Profit Monthly



Gross Margin Monthly



7.3 Projected Profit and Loss

Gross margins will be approximately 79% on the core product offering, which will be delivered in the form of locally assembled products. Such margins are very possible in the energy, water and engineering sectors considering the massive opportunity; In year one, operating margins will exceed 30% as we grow the business from a small base by conserving cash. Beginning in year two (post-institutional funding), as we ramp up the business more aggressively, operating margins will fall as we hire a critical mass of personnel for marketing, sales, and research and development. By the end of the forecast horizon, operating margins will once again exceed 30%.

American Engineering Group is expected to be net income positive beginning in its first full year of operations. Profitability is expected to grow rapidly following year two, once the business is able to leverage the investment from the year two ramp up. American Engineering Group has the potential to be an enduring standalone business, supported by a diversified revenue stream within the life sciences vertical, with the opportunity to expand exponentially within the broader market

<i>Pro Forma Profit and Loss</i>			
	FY 2012	FY 2013	FY 2014
Sales	\$30,337,269	\$34,418,893	\$37,738,253
Direct Cost of Sales	\$6,370,587	\$6,993,135	\$7,640,403
Other Costs of Sales	\$0	\$0	\$0
Total Cost of Sales	\$6,370,587	\$6,993,135	\$7,640,403
Gross Margin	\$23,966,682	\$27,425,758	\$30,097,849
Gross Margin %	79.00%	79.68%	79.75%
Expenses			
Payroll	\$588,168	\$607,306	\$626,787
Marketing/Promotion	\$840,000	\$850,000	\$850,000
Depreciation	\$1,200,000	\$1,200,000	\$1,200,000
Rent	\$600,000	\$800,000	\$81,000
Utilities	\$290,016	\$290,016	\$290,016
Insurance	\$126,000	\$128,000	\$130,000
Payroll Taxes	\$199,977	\$206,484	\$213,108
Fuel	\$537,996	\$537,996	\$537,996
Communication	\$210,000	\$94,000	\$96,000
Maintenance	\$190,800	\$190,000	\$19,000
Security	\$56,520	\$58,000	\$60,000
Miscellaneous	\$444,000	\$444,000	\$444,000
Total Operating Expenses	\$5,283,477	\$5,405,802	\$4,547,907
Profit Before Interest and Taxes	\$18,683,205	\$22,019,956	\$25,549,942
EBITDA	\$19,883,205	\$23,219,956	\$26,749,942
Interest Expense	\$1,000,000	\$1,250,000	\$1,750,000
Taxes Incurred	\$5,304,961	\$6,230,987	\$7,139,983
Net Profit	\$12,378,243	\$14,538,969	\$16,659,960
Net Profit/Sales	40.80%	42.24%	44.15%

7.1 Start-up Funding

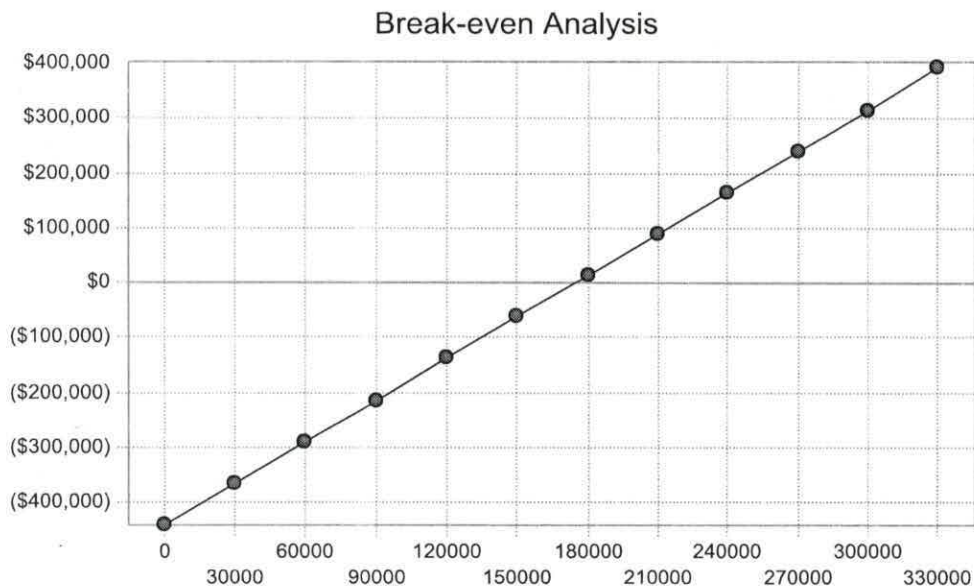
The start-up costs of *American Engineering Group* will consist primarily of equipment, fixtures and stock. The Owners have so far invested a sum of \$2,150,000 in cash, for purchase of the equipment and other necessities assets. The company is currently working to secure (a) loan in the amount of \$7,000,000.0 to be paid back on a 10-year amortization.

7.2 Break-even Analysis

American Engineering Group's break even analysis is based on the five-year figures for total sales and operating expenses. These are presented as per-unit revenue, per-unit cost, and fixed costs. These are conservative assumptions make for a more accurate estimate of a real risk. The table below details the break even analysis. Our assumptions on average unit sales and average per-unit costs depend on averaging.

We don't really need to calculate an exact average; this is close enough to help us understand what a real break-even point might be. The essential insight, here is that our sales level seems to be running comfortably above break-even. To break even, we must sell 174,677 units or monthly revenue of \$557,323. Our monthly fixed cost is \$440,290 with average per unit variable cost of \$.67 as well as average per unit revenue of \$3.19

<i>Break-even Analysis</i>	
Monthly Units Break-even	174,677
Monthly Revenue Break-even	\$557,323
Assumptions:	
Average Per-Unit Revenue	\$3.19
Average Per-Unit Variable Cost	\$0.67
Estimated Monthly Fixed Cost	\$440,290



6.0 Management Summary

The American Engineering Group's management team consists of four directors. Additional staff or assistance will be acquired through the use of consultants. This will encompass hiring of departmental managers and other relevant staff

Clifton Vann III

CEO/. Strong background in engineering. Mr. Vann has been an engineer for more than 40 years after having founded and led a small company to be one of the Americans largest and unique engineering companies

Tod Skinner

CFO. The global Chief Financial Officer

John Mashaka,

Country manager, Tanzania

6.1 Personnel Plan

The personnel table assumes slow growth in employees. This is due to the fact that, we will be reducing most of the manual work in the production and distribution. We are however going to have 4% and 3% pay raises for executive and regular staff pay raises per annum. Pay raises are generally in line with market pay in Tanzania. Although they are slightly above standard market level, so we ultimately pay a bit more for our people than what might be considered standard in the labor market. This is to retain our talents and motivate workers to give the best of their talents. As we grow, we expect to see steady increases in our personnel to match the increases in sales

There is going to be a direct and active involvement of the company's executive team in all stages of the start up, purchasing of the machinery and running the business. The team includes highly qualified professionals as consultants in different areas that will enable a smooth and efficient entry to production. As the projected expansion takes place, AEG will search for highly qualified management candidates that will manage the company in the future.

<i>Personnel Plan</i>	FY 2014	FY 2015	FY 2016
Executive Team	\$149,328	\$155,301	\$161,513
Managers	\$73,440	\$75,643	\$77,912
Regular Staff	\$365,400	\$376,362	\$387,362
Total employees	258	258	258
Total Payroll	\$588,168	\$607,306	\$626,787

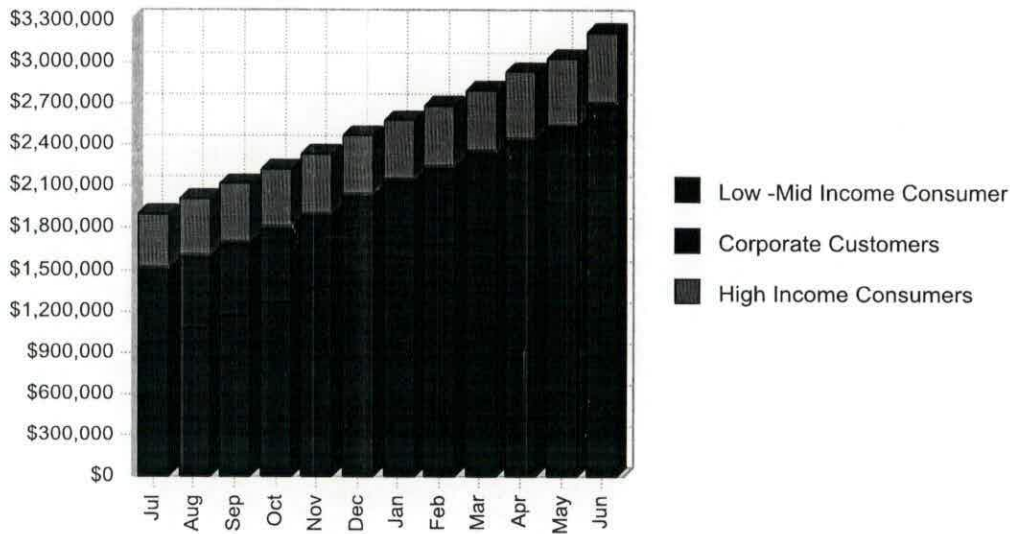
7.0 Financial Plan

The American Engineering Group expects to raise \$7 million in loans along with \$2,150,000 million in private investment for startup costs for the first three years. Due to the potential profitability nature of this project, we anticipate paying off the loan within five years, even though we will be requesting to complete the loan payment in ten year time frame. This will provide the bulk of the financing required to grow operations at the planned rate

AMERICAN ENGINEERING GROUP

<i>Sales Forecast</i>			
	FY 2014	FY 2015	FY 2016
Unit Sales			
Low -Mid Income Consumer	5,650,344	6,497,895	7,062,930
Corporate Customers	2,259,328	2,475,128	2,799,160
High Income Consumers	1,598,667	1,807,800	1,965,000
Total Unit Sales	9,508,339	10,780,823	11,827,090
Unit Prices			
Low -Mid Income Consumer	FY 2014 \$3.25	FY 2015 \$3.25	FY 2016 \$3.25
Corporate Customers	\$3.00	\$3.00	\$3.00
High Income Consumers	\$3.25	\$3.25	\$3.25
Sales			
Low -Mid Income Consumer	\$18,363,618	\$21,118,159	\$22,954,523
Corporate Customers	\$6,777,984	\$7,425,384	\$8,397,480
High Income Consumers	\$5,195,667	\$5,875,350	\$6,386,250
Total Sales	\$30,337,269	\$34,418,893	\$37,738,253
Direct Unit Costs			
Low -Mid Income Consumer	FY 2014 \$0.67	FY 2015 \$0.81	FY 2016 \$0.81
Corporate Customers	\$0.67	\$0.36	\$0.36
High Income Consumers	\$0.67	\$0.45	\$0.45
Direct Cost of Sales			
Low -Mid Income Consumer	\$3,785,730	\$5,279,540	\$5,738,631
Corporate Customers	\$1,513,750	\$891,046	\$1,007,698
High Income Consumers	\$1,071,107	\$822,549	\$894,075
Subtotal Direct Cost of Sales	\$6,370,587	\$6,993,135	\$7,640,403

Sales Monthly



5.2 Marketing Strategy

Our range of products will be demand and need driven. They will be designed, engineered and crafted based on the customer needs; we are going to distinguish ourselves as high tech, and perhaps the most advanced engineering group in the continent providing energy, water, and industrial solutions. Unlike our competitors, we are poised to providing all our customers with the sense of importance. Our marketing strategy is based mainly on making the right information available to the right target customer.

There are some customers who have been facing price discrimination due to their economic conditions, and as such, have been regarding high quality American products and solutions as a luxury. Part of our marketing strategy is to bring this segment of customers into liking our products, and make them aware on where and how to find the products. Our marketing will have to convey the sense of quality in every picture, every promotion, and every publication.

We are not going to afford appearing in second rate catalogs with poor illustrations that make our products look less than they are. We are also going to leverage our resources to let customers in all segments know that we have products for all income levels. Radio, Television, newspapers, Bills boards, and above all our packaging will serve as our main marketing tools

5.3 Sales Strategy

American Engineering Group greatest sales strategy will be based on establishing itself as a High Quality, ultra low price, and best customer service leader. The company's extensive advertising campaign will be used to create product awareness through the use of radio, billboards, and television to capture the market. At some future date, the company will seek to entice government agencies dealing with energy. The establishment of a post sales survey will provide additional sales and opportunities for marketing new products. However, our sales strategy has three main phases

Phase 1: Becoming the "competitive standard"

With a base of customers who can vouch for the product quality and value, AEG aims to become the competitive standard that all players must adopt. Specific marketing tactics in this stage include: increasing market awareness through advertisement, packaging and retaining "Thought Leaders" from industry who will corroborate our claims.

Phase 2: Branding for mind share and market domination

American Engineering Group will brand its proprietary AEG technology to associate enhanced solutions with its identity. A consistent, strong, and clearly defined brand will add yet another barrier to entry and market penetration. Increased awareness of the advantages we deliver will give rise to increased demand for its high quality, ultra low priced products.

5.3.1 Sales Forecast

The following chart shows the company's present forecast. We project sales to grow 15% in 2014 and 25% in 2015, and reach a maximum for production capacity in 2016 representing a 33% growth over the previous years. The American Engineering Group will begin by utilizing its extensive resources to advertise its products through print and electronic media in the country (areas of operation) or in targeted markets. It will also leverage contacts through direct sales methods with corporate clients.

4.3.1 Competition and Buying Patterns

The purchase decision of any customer is based on trust, quality and price. We intend to establish relationships with our customers which will extend beyond that of the buyer/seller. As the American Engineering Group we will ensure that all of our products are carefully selected, processed and prepared with the highest quality and standards in mind. Our products will be priced up-to 20% less than similar products.

AEG will be facing a small scale, disorganized competitors across the country. The company also anticipates offering tough competition to all other engineering companies. Due to our low price, high quality range of products, our products will practically sell themselves in the broader regional market. Large commercial companies such as hotels, schools and hospitals typically look for the well organized engineering companies to supply them with engineering solutions. With our entry into the market as a well established, reputable; quality conscious, dependable, and low price king, both the engineering and renewable industries are in for a long awaited positive change

In direct sales to corporations, price and volume is critical. Corporate buyer, want trouble free buying in volume at a great price. Reliable delivery is as important as reliable quality. In the high end market, particularly in our niche, quality is very important. Our target customer is not making a purchase based on price but mainly quality. We are going to make sure these types of customers needs are well taken care of, and their numbers increase within six months of our operation. Advertisement and product demonstrations are a critical part of the selling process, especially when targeting smaller consumers and less known corporate clients

5.0 Strategy and Implementation Summary

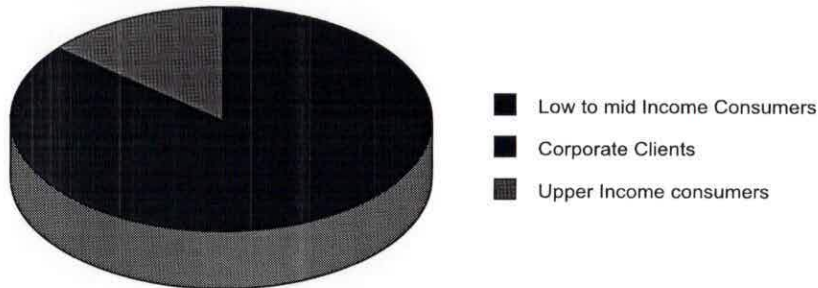
American Engineering Group strategy will be built upon sustainable advantages from superior innovation and engineering, and, in-house expertise, monopolization of a scientific team, and development lead time over competitors. In addition, the company will deploy a strong intellectual property strategy of defensive and offensive patents to create an Intellectual Property minefield to make litigation for competitors as costly as possible. Coupled with an aggressive marketing and sales strategy, American Engineering Group is positioned to be the leading provider of engineering solutions and renewable products in the entire East African Region. It will focus on a very narrow segment of the market and attempt to achieve the best reputation in that segment.

5.1 Competitive Edge

The American Engineering Group competitive edge will depend on its level of quality of its products, best customer service and above all, its ultra low prices policy. Our ability to eliminate middlemen in our production, engineering packaging and distribution lines is a great asset in terms of remaining competitive

Our proposed technological, engineering, and distribution strategies are some of the weapons to success currently lacking in the industry. These attributes will enable us to have close to no competition in the industry. Our management team comprised of experts from some of the world best companies and institutions, will provide us with competitive edge in terms of experience and ingenuity. This is a valuable asset many of our competitors are lacking

Market Analysis (Pie)



4.2 Target Market Segment Strategy

American Engineering Group will focus primarily on its target markets; the low- mid income customers, through direct selling via its various retails stores, and distribution centers. In addition, a significant amount of investment will be made in advertising to promote product awareness. Direct selling is far more effective in closing sales as well as in terms of sales and marketing costs. This strategy will also be employed to court corporate clients who are very price conscious

American Engineering Group will be organizing facility tours and product demonstrations at its site to corporate clients. Potential clients' travel costs to AEG's site for product demonstrations will be covered by AEG. Product demonstrations are a critical step in the sales process. This is the opportunity to prove the quality of our products, educate the potential client, and establish a relationship.

4.3 Industry Analysis

Demand for energy in Tanzania has been growing since the country's Independence. The sector holds the key to the country's economic prosperity. The challenge presents a lucrative opportunity to companies that may be willing to invest. Currently, renewable energy companies within East Africa have been dictating their own prices, keeping some consumers off the market especially those that see electricity consumption as a luxury. Indeed access to electricity has been a luxury to millions of low income East Africans.

In the past year alone, electricity prices, with the national utility has shot up by more than 95%. Many businesses are forced to install expensive generators to meet their energy needs, and that does not come cheaply to the consumers, who pay for the cost in terms of higher prices for services and goods.

Current high demand for engineering products has rendered Customer service in the industry extremely lousy.

- i. The company will identify itself with several of its Divisions such as, Electrical & Renewable Energy, Industrial and manufacturing Engineering, Water Purification, and Heavy Equipment Divisions.

4.0 Market Analysis Summary

More than 70% of Tanzania's population has no access to electricity. To reach even 50% of the population a lot of work is needed, and that means, there must be a mix of both on grid and off grid efforts to electrify the country. There is need for affordable alternatives sources of energy in Tanzania. With a minimum estimated demand of 15,000 Units; Meaning the project to sell the average of 15,000 units of the systems per year at a mean price of \$1,500, This totals to an annual gross sales of \$22,500,000. This is with exclusion of the corporate and high end consumers

These preliminary numbers will mostly likely to double, both in our production capacity and sales thereafter. In our modest estimations, out of the huge demand in Dar-es -salaam alone where power disruptions are rampant we are into the assumption that, at least a big part of our sales will be in the country's commercial capital . To be on the safer side, we lowered the number to 15,000 a year. This number will be growing exponentially as we continue to penetrate the market with our high quality, and low cost products accompanied with our marketing strategy

With an increase in consumer's purchasing power, demand, and price for our finely engineered high tech products will rise steadily. Due to the larger market and huge returns, most of our competitors and vendors have been content and less innovative in terms of delivering best quality at affordable prices. American Engineering Group is therefore, intending to target consumers of all income levels by offering them various affordable options, unlike our competitors who have been practicing price discrimination, by catering to a certain income group, leaving in the cold low income consumers who are the majority. With our innovation, and economy of scale, we are sure to serve a very large and diverse consumer groups through our low price and quality advantages.

4.1 Market Segmentation

American Engineering Group will focus/target mainly the major groups such as; Low to mid income, corporate clients, as well as the upper end income groups. Segmentation of these customer groups or the market has great benefits. Each group must be separated and catered for differently Low-mid income consumers, makes the larger percentage of our potential customer base. This market segment may not purchase in bulk, but has the volume advantage in the sense that, they are consistent customers, whom if offered better choices of prices, and quality, are a force to reckon with.

This market segment has been side lined, and discriminated upon for a long time. They have been denied their fundamental right of fair price and quality, which we will be offering corporate clients such as Municipalities, NGO's, businesses, schools, hospitals etc. will be a secondary market, for the AEG. These are large volume customers, and are interested in consistency, timely delivery and best quality. Due to their need, the AEG will tailor special packages that will address their cost consciousness, especially the ones that are still in the growth stage of the business cycle.

Along with the corporate clients, we have another segment of the high income consumers whose needs are totally different from other groups. We do have strategies in place to address each group based on its needs

3.0 **Products**

- a. The Company will import various high tech, American engineered components for assembly in Tanzania. The made in Tanzania final products such as complete solar systems for commercial, residential and off-grid renewable energy products will be sold within Tanzania and outside Tanzania. The company will specifically target countries within Sub-Saharan Africa and beyond as dictated by the demand. We believe that the company will be very instrumental through these products in helping to bring electrification to many areas of Tanzania and neighboring countries.
- b. The company will assemble high tech, American engineered, solar-powered water purification systems and products in Tanzania. The final, Made in Tanzania products will be sold cheaply in Tanzania and beyond. The company intends to export some of these products within the Sub-Saharan Africa, more so within the SADC economic bloc. We believe that the company will be very instrumental through these products in helping to bring access to clean drinking water to many areas of Tanzania and neighboring countries. AEG will be selling wide range of advanced eco-friendly products including batteries to automobile operators in its outlet stores and distribution centers
- c. Among other industries, American Engineering Group will be providing advanced engineering technologies to the oil and gas industry
- d. The company will assemble, high technology industrial products currently costing Tanzania millions of dollars annually from overseas. Example of these products will include hydraulics connecting hoses. The made in Tanzania final products will be sold within Tanzania to address Tanzania domestic industrial and manufacturing needs before exporting the surplus to countries across Sub-Saharan Africa and the SADC economic bloc. The company expects to be in a position to support the economic growth of the country as manufacturing and industrialization continues.
- e. The company will import the component level products needed for this assembly work from the United States, but will perform the final assembly in Tanzania.
- f. The company will provide after-sales support and service for all of the products that it sells through locally hired and trained Tanzanian workforce. The company will hire 90% of its labor force from Tanzania
- g. The company will participate in other types of business that are not yet envisioned through the deployment of the same products. As an example, potentially setting up independent businessmen to operate (emergency electricity access points) cell phone charging, unique and advanced internet access services in various locations throughout the country.
- h. In collaboration with other US heavy equipment manufacturers for both dams, roads general construction and engineering, AEG will serve as a one top mall and an agent for companies such as, Trackmobile, Harsco Rail, Hartness, US Bottlers, Sunstone Mauldin Brothers, Lummus Corporation, Tadano, Wright Industries, International Construction Equipment, Midrex, Power-Curbers etc. in Tanzania. It will assemble some of these heavy machinery, and be the primary distributor in the entire SADC and the great lake region.

AMERICAN ENGINEERING GROUP

meet an ever-growing level of demand for high quality, affordable, high technology American products.

The company's initial product offering will include setting up assembly plant in Dar-es-salaam region that will assemble various components into finished products for domestic consumption and export. These products are expected to be very popular among consumers of all social classes because of their quality and affordability. Excellent customer service, vigorous marketing, high product quality, affordability and strong distribution network are expected to facilitate a rapid entry into the huge Tanzania market.

The company is not only focused on making profit, it is also focused on creating jobs, it is also focused on transferring technical knowledge to the people of Tanzania. The company plans to create a total of 800 jobs in four year time frame, and eventually impacting more than 10,000 lives both directly and indirectly. The company will be seeking to raise approximately \$7 million in loans and another \$2,400,000 from its founders for start-up purposes.

2.1 Company Ownership

American Engineering Group is a Limited Liability company established to providing advanced engineering solutions, and distributes various high technology products. The company is fully owned by, the American Hyde Park Group of Companies in joint venture with a Tanzanian native John Mashaka Mirondo and the shares will be distributed as follows

Hyde Park Group of Partners, P.O.Box 7207 Charlotte, NC 28241 USA. with 40,000 shares, while John Mashaka Mirondo of P.O.BOX 80481 Dar-es-salaam, owns 10,000 shares.

2.2 Start-up Summary

The Following Table and Chart illustrates projected initial startup costs for the firm

<i>Start-up</i>	
Requirements	
Start-up Expenses	
Utility Vehicles (off road)	\$150,000
Building & Land (500 acres)	\$3,000,000
Inventory and Sales Software	\$250,000
Equipment & Machinery	\$3,500,000
Communication	\$48,000
Fuel	\$537,996
Furniture	\$25,000
Computers Networking	\$68,000
Wages and Salaries	\$367,000
Stock Purchase	\$1,200,000
Trailer-Trucks	\$425,000
Total Start-up Expenses	\$9,570,996
Start-up Assets	
Cash Required	(\$2,150,000)
Start-up Inventory	\$1,200,000
Other Current Assets	(\$300,000)
Long-term Assets	\$50,000
Total Assets	(\$1,200,000)
Total Requirements	\$9,570,996

- We intend to integrate the marginalized, low income consumer group into our main stream customer base by catering to their basic needs of high quality, low cost products, and excellent customer service

1.2 Mission

American Engineering Group Seeks to serve its customers by exceeding minimum acceptable quality standards, and by providing the highest quality product at the lowest possible price. With high quality American engineered products, we intend to deliver outstanding, guaranteed product quality, personal service, and efficiency to the people of Tanzania. Our commitment to domestic (Tanzania) and regional customers will be reflected through honest and responsible business. Our mission is to provide top notch services and also make available well crafted materials available to all citizens of Tanzania

The management of AEG believes that, currently, there is untapped market opportunity because; Existing companies are profit driven to an extent of caring less of the low income customers who are the majority. With our high quality, best customer service and low price approach, we see untapped opportunity in the country and East African region. With the incorporation of state of the art technology and world best engineers, AEG will be in position to deliver greater output at a minimal cost, thus, offering its customers affordable and high quality products

AEG will be able to earn profits and provide excellent return to its investors, and other stakeholders while at the same time financing an aggressive growth of the company to increase production each year. AEG will also maintain a friendly, fair, and creative work environment, which respects diversity, product improvement, and hard work.

1.3 Keys to Success

- American Engineering Group will exploit its economies of scale advantage; meaning, due to its size, efficiency and technological advantage in production and distribution, it will be eliminating middlemen in its chain production and distribution, therefore delivering its products at a lower cost, which will translate into higher sales and profits
- Bringing our new facility to a maximum production within three years operation
- Increasing profit margin with the use of improved technology in the new facility to enhance efficiency
- Embarking on aggressive marketing supported with high quality, and affordable products
- Having in place experienced, innovative and customer oriented staff
- A level of quality in our product line as well as improving efficiencies of operations

2.0 Company Summary

American Engineering Group (AEG) is one of a kind world unique engineering company with unique capabilities. It will bring into Tanzania technologies which do not exist anywhere in the developing world and only available to a handful of developed nations. It will employ its advanced technologies and innovation to address Tanzanians various technological needs in the energy, manufacturing and processing as well as providing solutions to the chronic clean water challenge.

The company intends to base its headquarters in Dar-es-salaam which branches across the country. The AEG will be having a national reach upon successful effort to secure start-up financing to begin operations. AEG is looking forward to conduct operations at its locations to

1.0 Executive Summary

AMERICAN ENGINEERING GROUP (AEG) is an high tech American engineering company group with proposed headquarters in Dar-es-Salaam. The company intends to provide and introduce in Tanzania engineering solutions that are currently sought in Asia, Europe and North America. The company will employ some of the world most advanced technologies in renewable energy, water purification, industrial and manufacturing as well as in heavy equipment distribution in the country.

The AEG will be setting up assembly plant within Dar-es-salaam region to assemble all of its products. The company will be importing into Tanzania various high tech components for assembly in Tanzania. The final products will be sold domestically and the surplus exported to the neighboring markets.

AEG is looking forward to establishing a distribution network across the country to better reach the entire Tanzanian population distribution opportunities to meet an ever-growing level of demand for high quality, affordable, renewable energy solutions, Water purification systems, Industrial, manufacturing, automation hydraulics needs and, and above all need for heavy equipment for both road and construction of all kinds in the country.

Among others, the company's initial product offering will range widely from the basic portable reading lamps to complete renewable energy Mini-grids (Solar, Wind, Biomass) to Portable water purification systems for homes, schools, and hospitals etc. These products are expected to be very popular among our consumers of all social classes and corporate clients because of their quality and affordability.

Excellent customer service, vigorous marketing, high product quality, affordability and strong distribution network are expected to facilitate a rapid entry into the huge under tapped Tanzania, and regional market. The company is not only focused on making available affordable renewable energy products, it is also

1. Focused on Creating jobs to Tanzanians youth in need of jobs
2. The Company will be bringing into Tanzania some of the latest technological knowhow and impart it upon the people of Tanzania by training them
3. Plans to making available clean and safe drinking water purification systems available to both rural and urban communities that at an affordable prices
4. The company plans to create a total of between 400 to 800 jobs in four year time frame, and eventually impacting more than 10,000 lives both directly and indirectly.

American Engineering Group therefore identifies itself as one of a kind of a company in the country.

1.1 Objectives

- Even though our initial entry into the market will focus on Tanzania , our ultimate goal is to enter and concur the lucrative and growing major regional markets such Democratic Republic of Congo, Burundi and Rwanda within three to four years of entry into the market
- We intend to establish our brand recognition through quality, affordability and reliability amongst our domestic and foreign consumers, eventually becoming the number one Tanzania's renewable energy company in Tanzania and the entire great lake region
- Increase gross margins from 17% to 25% in the next three years

Confidentiality Agreement

The undersigned reader acknowledges that the information provided by AMERICAN ENGINEERING GROUP in this business plan is confidential; therefore, reader agrees not to disclose it without the express written permission of AMERICAN ENGINEERING GROUP.

It is acknowledged by reader that information to be furnished in this business plan is in all respects confidential in nature, other than information which is in the public domain through other means and that any disclosure or use of same by reader, may cause serious harm or damage to AMERICAN ENGINEERING GROUP.

Upon request, this document is to be immediately returned to AMERICAN ENGINEERING GROUP.

Signature

Name (typed or printed)

Date

This is a business plan. It does not imply an offering of securities.

"American Engineering Group Business Plan"

PRESENTED BY

AMERICAN ENGINEERING GROUP LTD.

MKUU BUILDING PLOT NUMBER 29
LINDI/SHAURIMOYO ST.
ILALA, DAR ES SALAAM, TANZANIA

TEL +255-783-999-906


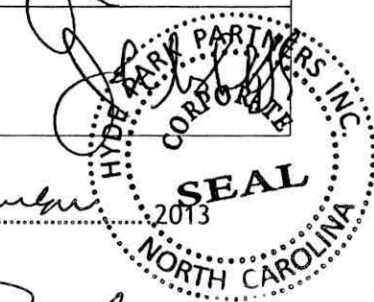
Certificate of Incorporation No: 104579

Registered with Tanzania Registrar of Companies BRELA

Contacts: John Mashaka /Subscriber
P.O.Box 80481
Email. john.mashaka@aeg.com

INDEMNITY

123. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

S/NO.	Name and Addresses of Subscribers	Number of shares taken by the Subscribers	Signatures of Subscribers
1.	Mr. JOHN MASHAKA MIRONDO , P. O. BOX 80481, DAR ES SALAAM-TANZANIA	10,000	
2.	HYDE PARK PARTNERS, INC, P. O. BOX 7207, CHARLOTTE, NC 28241 USA,	40,000	

Dated at Dar es Salaam this 13 day of December, 2013

Witness to the above signatures

Name: Andrew Tawete
 Postal Address: 62297, D'Salaam
 Signature: [Handwritten Signature]
 Qualification: Advocate



AUDIT

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

NOTICE

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

WINDING UP

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

112. The books of account shall be kept at the registered office of the company, or, subject to section 151(4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
113. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
114. The directors shall, in accordance with section 153, 155 and 159 of the Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those section.
115. In accordance with section 163 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company.

Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

CAPITALIZATION OF PROFITS

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

fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.

106. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividends is paid. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
107. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same, and in particular may issue fractional certificates and fix the value of distribution of any assets and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.
108. Any dividend, interest or to other moneys payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of the holders, to the registered address of that one of the joint holders who is first named in the register of members or to such person and to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge to the company. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by them as joint holders.
109. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share
110. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

ACCOUNTS

111. The directors shall cause proper books of account to be kept with respect to:-
 - (a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the company; and
 - (c) the assets and liabilities of the company

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

97. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.
98. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the company or anybody corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except resolution except than concerning his own appointment.
99. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

SECRETARY

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

THE SEAL

102. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

DIVIDENDS AND RESERVE

103. Subject to section 180 of the Act, the company may by ordinary resolution declare dividends in accordance with the respective rights of the members but no dividend may exceed the amount recommended by the directors.
104. Subject to the provisions of the Act, the directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.
105. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the direction of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company as the directors may from time to time think

89. The quorum necessary for the transaction of the business of the Directors shall be fixed by the directors, and unless so fixed shall be two.
90. The continuing directors may act notwithstanding any vacancy in their number, but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
91. The directors may appoint one of their number to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so the director so appointed shall preside at every meeting of directors as which he is present.

But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, directors present may choose one of their number to be chairman of the meeting.

92. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
93. All acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
94. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.
95. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has a direct or indirect interest or which may conflict with the interests of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director.
96. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

and may make contributions to any fund and pay premiums for the purchase or provisions of any such gratuity, pension or allowance.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

83. The office director shall be vacated if the director.
- (a) ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - (b) becomes bankrupt or makes any arrangement
 - (c) becomes of unsound mind; or
 - (d) resigns his office by his notice in writing to the company; or
 - (e) shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

APPOINTMENT AND RETIREMENT OF DIRECTORS

84. The company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director.
85. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
86. The company may by ordinary resolution, of which special notice has been given in accordance with Section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damages for breach of any service contract with the company.
87. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the powers of the directors under article 85 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director

PROCEEDINGS OF DIRECTORS

88. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of the directors to any director who is absent from the Tanzania.

of, or from his interest in, such other company unless the company otherwise directs.

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

78. For the purposes of articles 76 and 77-
- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extend specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has interest in such transaction of the nature and extend specified; and
 - (b) an interest of which a director has no knowledge and of which it is reasonable to expect him to have knowledge shall not be treated as an interest of his.
79. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed in such manner as the director shall from time to time by resolution determine.

MINUTES

80. The directors shall cause minutes to be made in books kept for the purpose-
- (a) of all appointments of officers made by the directors;
 - (b) of the names of the directors present at each meeting of the directors and of any committee of the directors;
 - (c) of all resolutions and proceedings at all meetings of the company, of the holders of any class of shares in the company, and of the directors, and of committees of directors.

REMUNERATION AND EXPENSES, GRATUITIES AND PENSIONS

81. The remuneration of the directors shall be determined by ordinary resolution of the company and, unless the resolution otherwise provides such remuneration shall be deemed to accrue from day to day. The directors may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or any committee of the directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company.
82. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependants

72. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
73. The directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.
74. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

DIRECTOR'S APPOINTMENTS AND INTERESTS

75. The directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any service outside the scope of the ordinary duties of a director. Any appointment of a director to an executive shall terminate if he ceases to be a director, but without prejudice to any claim to damages for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation.
76. A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with Section 209 of the Act.
77. Subject to the provisions for the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office-
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;
 - (b) may be a director or other office of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in any body corporate promoted by the company or in which the company may be interested;
 - (c) shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment remuneration or other benefits received by him as a director or office

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

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

CORPORATIONS ACTING BY REPRESENTATIVE AT MEETINGS

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

DIRECTORS

69. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the Memorandum of Association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than Two. The first Directors shall be :

1. JOHN MASHAKA MIRONDO
2. JAMES THOMAS SKINNER, III
3. ANNE QUIRK WOODY
4. CLIFTON VANN, III

70. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

POWERS AND DUTIES OF DIRECTORS

71. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors which would otherwise have been valid. The powers given this article shall not be limited by any special power given to the directors by the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the director.

58. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or non a poll, by his manager, and any such manager may, on a poll, vote by proxy.
59. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
60. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
61. On poll votes may be given either personally or by proxy. A member may appoint more than one proxy attend on the same occasion.
62. The instrument appointing proxy shall be in writing executed by or on behalf of the appointor or of his attorney duly authorized in writing, or, if the appointor is a corporation, either under the hand of an officer or attorney duly authorized. A proxy need not be a member of the cooperation, either under seal, or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
63. The instrument appointing a proxy and any authority under which it is executed a copy of that authority certified notarially or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within the Tanzania as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
65. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstance admit;

“.....LimitedI/weof
being.....a Member/members of the above named
 company, hereby appoint.....ofor
 failing him,ofas my/our proxy to vote for me/us on
 my/our behalf at the (annual or extraordinary, as the case may be) general
 meeting of the company to be held on the.....day of,
 and at any adjournment thereof.

Signed this.....day of2013”

the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

(d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; and a demand by a person as proxy for a member shall be the same as a demand by the member

50. Unless a poll be so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
51. The demand for a poll may, before the poll is taken, be withdrawn.
52. Except as provided in article 54, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
53. In the case of an equality of votes, whether on a show of hands or on a poll the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.
54. A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
55. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

56. Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a duly authorised representative, not being himself a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.
57. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion for the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

Unclaimed refund beyond three years will be forfeited



TANZANIA INVESTMENT CENTRE

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

RECEIPT

REC013884

No. 007824

Received from : AMERICAN ENGINEERING GROUP LTD

Address : P.O. Box 80481 DSM

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

*For Executive Director
Tanzania Investment Centre*

Being payment in respect of : CERTIFICATE OF INCENTIVES FEES

Amount : USD 1,000.00

Cash / Cheque No: D/deposit 20/12
Date : 20-Dec-2013

Biliso M. J.
Receiving Officer

Aug '11

53980



TANZANIA INVESTMENT CENTRE

Plot 10, P.O. Box 133, Dar es Salaam, Tanzania. Tel: +255 22 214328. Fax: +255 22 214323

RECEIPT

For Executive Director
Tanzania Investment Centre

Received from

Address

Received the sum of (in words)

Being payment in respect of

Cash/ Cheque/ ...

Date

Receiving Officer

directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

43. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the proceeds to business: two persons entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be quorum.
44. If within an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day, time and place as the directors may determine.
45. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director present and willing to act, he shall be chairman.
46. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose and, if willing to act, he shall be chairman.
47. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holders of any class of shares in the company.
48. The chairman may, with the consent of any meeting at which a quorum is present and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days and the general nature of business to be transacted at an adjourned meeting.
49. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
 - (a) by the chairman or;
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members holding shares conferring a right to vote at

36. Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.
37. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.
38. All general meetings other than annual general meetings shall be called extra ordinary general meetings.
39. The Directors may, whenever they think fit, call an extraordinary general meeting, and extraordinary general meetings shall also be convened by such requisitionists, as provided by section 134 of the Act. If at any time there are not within the Territory sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETINGS

40. Every general meeting shall be called by twenty-one clear days notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such;

Provided that a meeting of the company may be called by shorter notice if it is so agreed:-

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of and other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.
41. Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

42. All business shall be deemed special that is transacted at an extra ordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, and the reports of the directors and auditors, the election of

or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of transfer of the share in question.

32. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company of cancellation the certificate for the shares forfeited, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
33. A statutory declaration by a director or the secretary that a share have been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

ALTERATION OF CAPITAL

34. The company may by ordinary resolution:-
- (a) increase its share capital by new shares of such amount, as the resolution prescribes;
 - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares'
 - (c) subject to the provisions of section 65 (1)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;
 - (d) cancel shares which , at the date of the passing of the resolution, have into been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
35. Whether as result of a consolidation of shares any members would become entitled for fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

24. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and of such periods (not exceeding thirty days in any year) as the directors may determine.
25. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

TRANSMISSION OF SHARES

26. In case of the death of a member, the survivor of survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognized by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
27. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
28. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.
29. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.
30. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
31. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment

the day it became due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceed five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.

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

TRANSFER OF SHARES

21. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
22. The company is a private company and accordingly:-
 - (a) the right to transfer shares is restricted in manner hereinafter prescribed;
 - (b) the number of members of the company is limited to fifty as further provided for in the Act;
 - (c) any invitation to the public to subscribe for any shares or debenture of the public is prohibited;
 - (d) the company shall not have power to issue share warrants to bearer.

The directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.

23. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any on a share extend to any amounts payable in respect of it.

11. The company may sell, in such manner as the directors determine any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
12. To give effect to any such sale the directors may authorize some person to transfer the shares sold to, or in accordance with the directions of, the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
13. The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

CALLS ON SHARES

14. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares whether in respect of nominal value or premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be call, and each member shall (subject to receiving at least fourteen clear days notice the specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by installments. A call may, before receipt by the company of any sum due there under, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
15. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from

of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or proxy may demand a poll.

5. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
6. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
7. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in share or any interest in any fractional part of a share or (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATES

8. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgments of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal which it relates and the amount or respective amounts paid thereon. In respect of a more than one certificate, and delivery of a certificate for a share to one joint holder shall be sufficient delivery to all joint holders.
9. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

LIEN

10. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect to that share; but the

TANZANIA

Stamp Duty Shs. 5000/-

PAID ON ORIGINAL

Receipt No. 40070 of 12/12/2007

[Signature]
Stamp Duty Officer

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
AMERICAN ENGINEERING GROUP LIMITED

[Signature]
Stamp Duty Officer
28007
40070
12/12/2007

PRELIMINARY

Interpretation

1. In these Regulations:-

- "the Act" means the Companies Act"
- "the Article" means the Articles of the company
- "Clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect.
- "the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares"
- "the seal" means the common seal of the company'
- "secretary" means the secretary of the company or any person appointed to perform the duties of the secretary of the company.

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

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

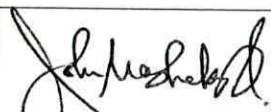

SHARE CAPITAL AND VARIATION OF RIGHTS

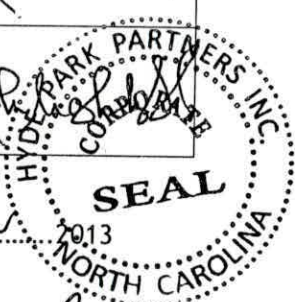
2. Subject to the provisions of the Act, and without prejudice to any rights attaché to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by ordinary resolution determine.
3. subject to the provisions of section 61 of the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
4. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue

5. CAPITAL

The share capital of the Company is Tanzania Shillings Five Hundred Million (T.Shs 500,000,000/=) divided into (Fifty Thousand) 50,000 shares of Tanzania Shillings (Ten Thousand) (T.Shs 10,000/=) each, with power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers herein before contained.

We the several persons whose names and addresses are subscribed below, 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:

S/NO.	Name and Addresses of Subscribers	Number of shares taken by the Subscribers	Signatures of Subscribers
1.	Mr. JOHN MASHAKA MIRONDO, P. O. BOX 80481, DAR ES SALAAM-TANZANIA	10,000	
2.	HYDE PARK PARTNERS, INC, P. O. BOX 7207, CHARLOTTE, NC 28241 USA,	40,000	



Dated at Dar es Salaam this 12th day of December 2013

Witness to the above signatures

Name: _____

Postal Address: _____

Signature: _____

Qualification: _____

Andrew Tanete
62297 Dar es Salaam
John Mashaka Mirondo
John Mashaka Mirondo



29. To draw, make, accept, endorse, discount, execute, and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures or other negotiable or transferable instruments;
30. To borrow or raise and secure the payment of money for the purposes of or in connection with the Company's business, and to mortgage and charge the undertaking and all or any of the real and person property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at premium or discount, or for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures, mortgage debentures and debenture stock, payable to bearer or otherwise, and either permanent, or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance, and to issue and deposit any securities of the Company by a trust deed or other assurance, and to issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company;
31. To lend and advance money or give credit to such persons and on such terms as may be deemed expedient and in particular to customers and others having dealings with the company and to give guarantees or become surety for any such person;
32. To raise or borrow money or to secure the payment of money and of any interest thereon in such manner and on such terms as may be deemed expedient, and in particular issue at par or at a premium or discount debentures or debentures stock either perpetual or terminable, or by bonds, mortgages or any other form of security over or upon all or any of the undertaking, property or rights of the company both present and future including its uncalled capital, or without any such security;
33. To accept stock or shares in or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company;
34. Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payment in cash, or by issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by law;
35. To sell, dispose of, or transfer the business, property and undertaking of the Company, or any part thereof, for any consideration which the Company may see fit to accept, and to sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.

4. LIABILITY

The Liability of the Members is Limited.

21. Among other industries, American Engineering Group Limited will be providing advanced engineering technologies to the oil and gas industry;
22. The company will identify itself with several of its Divisions such as, Electrical & Renewable Energy, Industrial and manufacturing Engineering, Water Purification, and Heavy Equipment Divisions;
23. To amalgamate or enter into a joint venture with any other company or firm, be it foreign or local having similar objects;
24. To subscribe for, conditionally or unconditionally, to underwrite, issue on commissions or otherwise, take, hold, deal in, and convert, stocks, shares, and securities of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interest, reciprocal concessions or co-operation with any person, partnership or company, and to promote, and aid in promoting, constitute, form or organize any company, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of this Company, or of advancing, directly or indirectly, the objects thereof, or for any other purpose which the company may think expedient;
25. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and secure the payment of any money borrowed, raised or owing by mortgage, charged or lien upon all or any of the property or assets of the Company (both present and future). Including its uncalled capital, and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company as the case may be;
26. To sell, lease, mortgage or otherwise dispose of the property, assets or undertake of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, stock debentures, or other securities of any other company whether or not having objects altogether or in part to those of the Company;
27. To enter into any arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporations, companies or person having objects that may seem conducive to the Company's objects or any of them, and to obtain from any such Government, Authority, Corporation, Company or person, any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out exercise and comply with any such charters, contracts, decrees, rights, privileges and concession;
28. To enter into (partnership or into) any arrangements for sharing profits, union or interests, or co-operation, joint venture, reciprocal, concession, or otherwise with any person, firm or company carrying on or engage in or about to carry on or engage in any business or transaction which this Company is authorised to carry on, or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this company. And to lend money to, guarantee the contracts of, or otherwise assist, any such person, firm or company, and to take or otherwise, acquire shares and securities of any such Company, and to sell, hold, reissue with or without guarantee, or otherwise deal with the same;

8. To import from the United States the component level products needed for assembling work, and to ensure and enhance the assembling work and the final assembling to be performed in Tanzania;
9. To provide after-sales support and service for all of the products that the company sells through locally hired and trained Tanzanian workforce;
10. To carry on the business as sales, marketing and operational activities related to the American engineered components and products;
11. To carry on the business as Industrial Machinery and Equipment Merchant Wholesalers and retailers;
12. To support the economic growth of the country as manufacturing and industrialization continues;
13. To create massive employment opportunities and labor force to Tanzanian;
14. To conduct and offer training to enable company objectives to be fulfilled in Tanzania and elsewhere;
15. To participate and engage in other types of business that are not yet envisioned through the deployment of the same products such as but not limited to operate (emergency electricity access points) cell phone charging services, unique and advanced internet access services in various locations throughout the country as well as solar accessories of any kind;
16. To work in collaboration with other global giants in heavy equipment engineering, such as caterpillar, Bobcat, and to serve as the regional distributor of these heavy machineries in Tanzania in which it will assemble some of these heavy machinery in the entire SADC and the great lake region;
17. To work in collaboration with other US heavy equipment manufacturers for both dams, roads general construction and engineering, and to serve as a one top mall and an agent for companies such as, Trackmobile, Harsco Rail, Hartness, US Bottlers, Sunstone Mauldin Brothers, Lummus Corporation, Tadao, Wright Industries, International Construction Equipment, Midrex, Power-Curbers etc. in Tanzania. The company will assemble some of these heavy machinery, and be the primary distributor in the entire SADC and the great lake region;
18. To sell, supply any engineering heavy equipment and machineries, such as caterpillar, Bobcat, and to act as distributor and traders of such heavy machinery in Tanzania;
19. To import any goods, equipments, plants, machineries and tools so as to carry on the company's business;
20. The company will be selling wide range of advanced eco-friendly products including batteries to automobile operators in its outlet stores and distribution centers;

TANZANIA

Stamp Duty Shs. 5,000/-
PAID ON ORIGINAL
Receipt No. 40070 of 12/12/13

[Signature]
Stamp Duty Officer

THE COMPANIES ACT NO.12 OF 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

2800/- PAID
40070 12/12/13
[Signature]

OF

AMERICAN ENGINEERING GROUP LIMITED

1. The Name of the company is AMERICAN ENGINEERING GROUP LIMITED
2. The Registered office of the Company will be situated in the United Republic of Tanzania.
3. The Objects for which the Company is established are:
 1. To import any kind of high tech, American engineered components for assembling in Tanzania;
 2. To sell the American engineered components made in Tanzania final products such as complete solar systems for commercial, residential and off-grid renewable energy products within Tanzania and to the external market so as to help to bring electrification to many areas of Tanzania and neighboring countries;
 3. To assemble high tech, American engineered solar-powered water purification products in Tanzania and to the external market so as to meet the targeted demands;
 4. To export the American engineered solar-powered water purification products within the Sub-Saharan Africa, and more within the SADC economic bloc in-order to be very instrumental through these products in helping to bring access to clean drinking water in many areas of Tanzania and the neighbouring countries;
 5. To assemble, high technology industrial products which include but not limited to hydraulics connecting hoses and to sell the made in Tanzania final products within Tanzania to address Tanzania domestic industrial and manufacturing needs before exporting the surplus to countries across Sub-Saharan Africa and the SADC economic bloc;
 6. To carry on the business of Hydraulic equipment sales and service, hydraulic cylinder & pump repair, machine shop, deephole drilling etc;
 7. To support the economic growth of the country as manufacturers and industrialists of American engineered, solar-powered water purification products and support engineering and technological advancements in Tanzania and the neighbouring countries;

THE COMPANIES ACT NO.12 /2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AMERICAN ENGINEERING GROUP LIMITED

Incorporated this _____ day of _____, 2013

Drawn by:

JOHN M. MIRONDO, (SUBSCRIBER)
P.O. BOX 80481,
DAR ES SALAAM

MINUTE SHEET

Dokezo
No.

MINUTE SHEET

Dokezo
No.

EXD


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

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest ...US\$ 9.551 m.....
- (b) Legal entity has been incorporated under certificate

No. 104579..... of 16/12/2013.....

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

Submitted for signature.


N. Senzia

DIF

20th December, 2013

EXD

In response to the TIC letter of registration dated 20th December 2013

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from ECO Bank LTD
- (c) Lease Agreement in evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 042581..... herein attached.

20/12/2013

APPROVED BY EXD
Sign: 
Date: <u>20/12/13</u>


DIF