

PROGRESS REPORT TO DATE

AFRIDARAJA COMPANY LIMITED

PREPARED BY:
AFRIDARAJA COMPANY LIMITED
P.O. BOX 10806
KIGOMA

JANUARY 2026

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1.0 INTRODUCTION:

Afridaraja Company Limited is a beneficiary of the TISEZA Certificate, as amended, with Certificate of Incentives No. 202321071, registered on February 28, 2023. The project's main activity is to construct warehouses and cold storage facilities. To date, the project is 40% complete and continues with its implementation program. Due to the expansion of its activities, the company has decided to invite a new shareholder by issuing shares to him, so that the project can be brought to term.

In that regard, **Afridaraja Company Limited** is requesting the Authority to amend the certificate of incentives to include a new shareholder and also to extend the implementation period for two more years, as it is still under implementation, as per the TISEZA Act 2025, as amended

2.0 PLANNED ACTIVITY

The promoters of the project have planned the following during the period:

- i) Completion of project financing arrangements through a commercial loan facility.
- ii) Commencement of site preparation works on the land
- iii) Initiation of construction works for warehouse and cold storage facilities
- iv) Procurement planning for plant, machinery, and cold storage equipment

3.0 PRESENT STATUS OF PROJECT IMPLEMENTATION

From the date the project was approved to the date of this report, the company has undertaken successful identification, acquisition, and purchase of land for the approved project located at Bangwe, Kigoma. It has also been able to complete the land ownership verification,

3.0 PROJECT UPDATED INFORMATION

S/No.	Information	Description	Current Project Status
	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	<ul style="list-style-type: none"> • Jean-francois Pinck, French, 29% • Phillippe Bonin, French, 25% • Isaiah Okwaro, Kenyan, 5% • Neema Mlay, Tanzanian, 10% • Lolita Pinck, French, 15% • Pablo Pinck, French, 15% • Gedeon Molema, Congolese, 1%
	Company Communication Information	Email address	Palonak@netcourrier.com
		Mobile Number	0755351900
		Land Line Telephone Number	N/A
		Physical Address (Plot No., Block No, Street, District and Region)	Bangwe, Kigoma
	Contact Person	Name	Jean-francois Pinck
		Position	Director
		Communication Details (Email, Mobile and telephone)	0755351900
	Incorporation	Certificate of Incorporation No.	157770489
	TIN information	TIN Certificate No.	157770489
	Project Objective	Project Core Activity	Warehouses / Cold Storage
	Capacity	Project Capacity per Year	1000MT
	Direct Employment	Foreign-Men	
		Foreign-Women	
		Local-Men	2
		Local-Women	2
	Indirect employment	Estimated Total No.	15
		Type/areas of Indirect Employment	Casual

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4.0 Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	100,635		100,635
Plant and machinery	17,186		17,186
Vehicles/Aircrafts	20,000		20,000
Furniture	1,768		1,768
Office equipment	1,687		1,687
Insurance Cover			
Pre-operational expenses			
Working sub-total capital			
GRAND TOTAL	141,276		141,276

6.0 Project Financing

To date, the project has been financed by individuals both in the form of loans and equity. The shareholding pattern can be represented as follows:

	Amount (USD)	Source Country
Local Equity	8,000	Tanzania
Local Loans	NIL	
Foreign Equity	NIL	
Foreign Loans	141,276	Switzerland
Total Investment	141,276	

7.0 Problems and Solution

The land acquisition and registration process were cumbersome and time-consuming, taking approximately 18 months to complete. During this period, the Company could not begin construction or operational activities until clear, legal, and undisputed ownership of the land was secured.

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8.0 Future Plans

For now, the company's main objective is to continue with the project.

9.0 Recommendation

In view of the preceding analysis TISEZA is requested to amend the certificate of incentives to extend the implementation period and also include a new shareholder so that the project can continue with the implementation of the project

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