



Company Profile

Contents

| | |
|----------------------------|---|
| The Ark Compliance | 2 |
| Our strategic focus | 2 |
| Our Vision | 2 |
| Our Values | 2 |
| Our services | 3 |
| The Ark working experience | 5 |
| Why Ark | 6 |
| Ark clients | 6 |
| Ark team | 6 |



◆◆ We are the ark, the mark of compliance.

We are tax specialists and our people own the right taxation skills and are registered tax consultants with the Tanzania Revenue Authority (TRA). Our in-depth knowledge of the tax laws in Tanzania gives our clients advantage by way of having total confidence in all taxation matters. ◆◆

Ark Associates Limited is properly licensed and registered to provide consultancy services. Ark has all the necessary skills to deliver its unique promise to clients.

Compliance is freedom

At Ark we preach compliance focusing on the ultimate goal which is "freedom in our client's business". We therefore prepare our clients to comply so that they remain free. To achieve total freedom through compliance, our focus is:

- Thinking taxation at the centre of our clients' business.
- Cutting through emerging tax issues.
- Putting in the hands at clients' advisory options to unending success.

Ark helps clients improve profitability and drive growth, create capacity and efficiency, attract and retain talent, and manage risks and uphold relevant regulations. With a network of associates worldwide, Ark provides business-to-business solutions to clients.

In Ark, continued growth is key for businesses that drive our people to reimagine what's possible in transactions and business management.

◆◆ Our strategic focus

To be the leading and affordable strategic, business and tax advisor to all (i.e. small, medium and large) enterprises operating in the jurisdiction. ◆◆

Vision

To provide our clients with distinctive quality services focused on value proposition

Mission

To be the leading consultant and strategic business advisor to small, medium and large business enterprises operating in our jurisdiction.

Values

- To build trust in the community and instil confidence in our clients' businesses
- To invest in developing our people, who we believe to be our success
- To conduct our business in the best interest of our shareholders
- To be the catalysts of changes in society through giving back to the community

Tax

Tax compliance services

Corporate tax - Handling corporate tax compliance matters including preparation and filing of corporate income tax returns and Statements of Estimated Tax Payable (SETP).

Tax audit provisions

Preparation of tax provisions (current and deferred taxes) for purposes of financial statements reporting. At this stage, we keen to highlight any tax exposures as a result of TRA tax audits and assessments.

Employment taxes

We provide monthly payroll tax services such as preparation of PAYE, Skills and Development Levy (SDL), Workers Compensation Fund (WCF), social security contributions including advising our clients on amounts due and payable to the TRA and other statutory funds.

Value Added Tax (VAT)

From initial registration for VAT and related advice to monthly compliance. We also do VAT refund audits and provide certificates of genuineness for purposes claiming VAT refunds.

Withholding tax (WHT)

Given the complexities in this area, we help our clients with WHT monthly compliance to avoid non-compliance costs. This is an area often overlooked by many taxpayers. The challenges which we always highlight to our clients include the relevant tax rates on what types of services on payments to what type of a person.

Stamp duty and other levies

We assist in computing and payment of stamp duty on various instruments; other levies such as city service levy, advertisement levy – all payable to municipal councils.

Tax consultancy services

Our services include advising on all areas of taxation such as corporate income tax, payroll taxes, VAT, WHT, duties and levies, etc. We also advise our clients on any tax implications associated with planned transaction or investments in Tanzania.

Transfer pricing

Given the legal requirement for companies with related party transactions to have a local transfer pricing documentation, we prepare such documentation upon conduct of relevant benchmarking studies.

Company administration services

We assist new businesses to register with the registrar of companies, obtain business licences, visas for expatriates, register with regulators, professional bodies, TRA, filing of annual returns with Brela, etc.

Handling tax disputes

Attending at meetings with TRA to finalise tax audits, assessments and handling the whole objection and other dispute resolution procedures. We also assist our clients to prepare intentions to appeal, statements of appeals as well as attendance at appeals (as expert witnesses). Correspondence with the TRA are always time bound, we provide the highest priority on matters relating to TRA correspondence based on our understanding that failure to comply leads to serious reputations to our clients business.

Tax training

We provide tailored tax training solutions with main focus on empowering finance teams at our clients' on taxation matters.

Tax health check review services

The aim of tax health check reviews is to check general tax compliance focusing on areas of interest by the TRA in order to provide assurance or identify areas of potential risks and provide appropriate recommendations.

Financial advisory

Ark Associates, and its affiliates provide a comprehensive network of financial business solutions to esteemed customers. Ark combines the professional touch of its affiliates and associates to provide advice on business strategy, financing, mergers and acquisitions, valuation services, due diligence, contract assistance, negotiation support, receivership, business revitalization, independent insolvency reviews, financial and operating remodelling. Our financial advisory acumen empowers clients to grow their businesses and build deeper business relationships.

Accounting

Ark compiles clients accounting information to the extent of preparing financial statements

Trainings - general

Ark has an educational resource for its stakeholders designed to give a competitive edge through keeping abreast with accounting, taxation, financials updates and need-to-know information that can be applied in business.



The Ark working experience

Given our desire to instil awareness in all our clients “that compliance from day one sets one free from non-compliance costs”, our people understands this key value proposition and we always have this in mind in whatever we do. We understand that quality, comprehensiveness and outside the box thinking is key in meeting and exceeding our clients’ expectations. The associations we have with other professionals and our membership in various professional bodies will always be useful in achieving the value that you are looking for at a distinctive quality level.

Whilst we are just months old, we pride ourselves based on our rich professional backgrounds. All Directors and most staff have the Big 4 experience for over 10 years working in both tax and accounting aspects. We do have a working experience, namely “the on the job practical experience” in the fields of taxation, accounting, auditing and finance. These professional areas are interlinked and the knowledge mix of all these disciplines builds trust in our clients. Our staff are all qualified accountants with standing membership in reputable professional bodies (namely the Association of Chartered Certified Accountants (ACCA) – UK, the National Board of Accountants and Auditors (NBAA) Tanzania where the 2 directors are certified public accountants in Public Practice) and the Tanzania Revenue Authority (TRA) practicing certificates.

Our in-depth knowledge and understanding of the African operating environments and knowledge of the regulatory framework in Tanzania coupled with our entrepreneur mind-set roots us in our clients’ circumstances and offer truly tailored value added professional services.

Why Ark?

Technical expertise

The best solution needs experience, breadth and in-depth knowledge of the subject matter. We pride ourselves on what we believe is a unique ability to provide the experience, technical knowledge and skills that you require in accordance with the acceptable regulatory framework.

Resources

The size of our team ensures that we are always able to deal promptly with our client’s demands. Our speed of response has also been enhanced by efficient work processes as well as our unique focus on knowledge management and clear understanding of needs. We offer a timely and distinctive quality service by making sure that the tasks we carry out are thoroughly reviewed and refined by our team of experts before they are delivered to our clients.

Ark clients

Through audit, accounting and tax assignments, our people have worked with various clients to cover accounting, tax compliance and tax consulting services. These include (to mention a few):

- Tanzanite One Mining Limited
- LAPF Pensions Fund
- Africa Online Tanzania Limited
- Continental Outdoor Media (Tanzania) Limited
- Buckreef, Tancan, Tanzam, and related group of companies
- Eco Services Tanzania Limited
- Shule Direct Limited
- Nyota Energy
- Radiance Technology Limited
- Synaptic Solutions Limited
- Exceed Solutions Limited
- T-Marc Tanzania
- KKKT Saccoss - Dodoma

Our people have also worked on a number of clients in various industries during their tenure with their former employers. These clients include those in various sectors such as telecommunication, manufacturing, mining, financial services, construction, oil and gas, etc. We also have worked with multinationals based on our in-depth understanding international taxation aspects.



Ark team

We understand that the critical success factors in any engagement is a strong team. Our approach leverages the use of subject matter experts with deep subject area insight and a core team of solid, broadly experienced individuals who are focused and committed to deliver to your needs.

Detailed profiles

The detailed profiles and experiences for some of our key staff are as set out below:

John Shimbala

Title Director

Contact details

Phone: +255 2222 96800

Mobile: +255 (0) 766 798 508

Email: jshimbala@ark.co.tz

Qualifications

- Bachelor of Computer Science - University of Dar es Salaam
- Member of the Association of Chartered Certified Accountants (ACCA), UK.
- Member of the National Board of Accountants and Auditors (NBAA), Tanzania – A certified accountant in public practice (ACPA-PP)
- Registered Tax Consultant with the Tanzania Revenue Authority (TRA)
- Candidate of the Institute of Chartered Financial Analysts (CFA) –passed level 1 of the CFA curriculum

Relevant Experience: (incl. length of experience)

Ark Experience – Co founder of Ark. John is one of the shareholders and directors of Ark. John brings significant experience from his area of specialisation, namely tax. John has 10 years working experience with PwC.

PwC – Joined PwC Tanzania in 2006, fresh from the university. In his life within PwC, he spent 3 years to June 2013 on secondment with PwC Ghana.

John has worked on a number of audit and tax advisory and compliance assignments in various industries. In particular, he has dealt with matters relating to audit of tax provisions, corporate tax, Indirect taxes, payroll taxes and other indirect taxes. He has dealt with TRA on a number of occasions in resolving tax queries for various clients. John has undertaken a number of tax health check reviews and tax due diligence for various clients and has



prepared reports to management including preparation and presentation to board of directors on review findings. He has brought value to many companies by suggesting practical solutions to mitigate compliance risks.

John has valuable experience in advisory and planning assignments for major companies operating in Tanzania in various industries (construction, manufacturing, telecommunications, financial services, oil marketing companies, tobacco processing companies, not for profit organisations, etc.).



Godfrey Temba

Godfrey Temba

Title Director

Contact details

Phone: +255 2222 96800

Mobile: +255 (0) 767 810 970

Email: gtemba@ark.co.tz

Qualifications

- Bachelor of Commerce and Management (Accounting) - University of Dar es Salaam
- Fellow of Chartered Certified Accountants (FCCA), UK.
- Member of the National Board of Accountants and Auditors (NBAA), Tanzania with ACPA-PP designation
- Registered with Institute of Directors, Tanzania.

Relevant Experience: (incl. length of experience)

Ark Experience — Co founder of Ark. Godfrey is one of the shareholders and directors of Ark. He brings a lot of experience from different angles namely tax, accounting, finance and audit aspects.

Godfrey trained with EY in 2005 and later started a carrier with KPMG in 2006, learnt immerse on Auditing and Taxation. In 2010 joined the processing and later extractive industry and has been responsible for financial, operational, commercial and risk goals. He had further trainings related to the Mining industry as well as various corporate governance and leadership immersion courses. Godfrey brings to table his wealth of industry experience spanning for over 10 years having worked as a time tested Auditor (KPMG), Finance and Systems Sarbanes Oxley Controller Alliance One Tobacco Tanzania Limited (AOTTL) and Group Finance director in Tanzanite One Mining Limited before he left to pursue own Consulting interests in July 2015.

Godfrey is a hands-on strategic leader with strong expertise in Auditing, Taxation, Finance, Management and Commerce with insights that guide strategic



decision-making and aligns priorities to the overall business needs. As a member in Ark Management Team, he is responsible for ensuring that Ark develops and attains its administration, planning, monitoring quality, timely completion of the assignments including liaison with clients to attain robust deliverables.

His relevant experience on Finance includes that in agro processing, oil, gas and mining industries and has been actively involved in the business/commercial aspects of identifying, structuring, managing and exiting of private transaction in relation to projects and investments in Tanzania.



Dar Es Salaam

369 Toure Drive,
Kilwa House, Ground Flr, Oysterbay
P O Box 23197, DSM, Tanzania

Dodoma

Lucia Chuwa
Title: Head of Business Development, Central Region
Phone: +255 2222 96800
Mobile: +255 (0) 717 426 133
Email: lchuwa@ark.co.tz

Arusha

Jane Kindulu
Title: Head of Business Development, Arusha
Mobile: +255 (0) 756 307907
Email: jkindulu@ark.co.tz

www.ark.co.tz