

TousMasir *January*
Company

2016

TousMasir , private stock company, was established on 1989.It is active and execute projects in terms of mining, transportation and water & wastewater.

General
Information &
Resume

Tous Masir Company

Tous Masir Company; general information:

Name: Tous Masir Company

Telephone: 051-36079450-8

E-mail address: toosmasir68@yahoo.com

Fax number: 051-36079459

Website: www.toosmasir.com

Postal code: 91879-14551

Legal address of the company: No. 1, Amin St., Sajjad Blv., Mashhad

Type of the company: private joint stock

Registration place: Mashhad

Date of registration: September 9, 1989

Registration number: 6011

Registered capital of the company: 20000000000

Registered capital: 20000000000

The subject of the company activities (based on the Articles of Association):

Performing all the affairs related to road construction, underground excavations and mines, water and dam construction, buildings, urban and building facilities, power network, water supply, drainage and production of building materials.

Other particulars: Documents are attached.

Tous Masir Company

Row	Position	Full Name	Degree	Date of Appointment	Total Work Experience (Year)
1	Managing director	Javad Erfanian Peivandi	Bachelor's in Civil Engineer	September 9, 1989	24
2	Chairman of the board	Javad Erfanian Peivandi	Bachelor's in Civil Engineer	September 9, 1989	24
3	Vice-chairman of the board	Nasim Erfanian Peivandi	Master's in Architecture	January 22, 2013	2
4	Member of the board	Jafar Erfanian Peivandi	Bachelor's in Civil Engineer	February 17, 1991	24
5	Member of the board	Jalal Erfanian Peivandi	Bachelor's in Electrical Engineering	September 9, 1989	24
6	Member of the board	Zohreh Maasoom Zadeh	Bachelor's in Law	September 9, 1989	24

Tous Masir Company

List of employees in the order of qualification and work experience

A)

<i>No</i>	<i>Highest Academic Degree</i>	<i>Number</i>
1	Master's degree	6
2	Bachelor's degree	60
3	Associate degree and technical diploma	95
4	High School Diploma	211
5	High School	507
6	Total number of people	879

B)

<i>No</i>	<i>Working Experience length</i>	<i>Number</i>
1	20 years and more	19
2	12-20 years	25
3	5-12 years	47
4	Less than 5 years	194
5	under diploma	593
6	Total number of people	878

Tous Masir Company

Field: Transportation

<i>No.</i>		<i>Location</i>		<i>Amount</i>		<i>Year</i>
1	Bojnourd-Kerik highway construction	Khorassan Shomali	The constructed highway length is 36 km	253120	62	2010-2013
2	Chamanbid-Kerik highway construction	Khorassan Shomali	The constructed highway length is 41 km	276304	22	2011-2013

Field: Underground Excavations

<i>No.</i>		<i>Location</i>		<i>Amount</i>		<i>Year</i>
2	Exploitation and extraction and stripping of copper mine of Ijoo	Kerman Province	Extraction and stripping of copper mine of Ijoo with the total volume of 40000000 tons	468077	80	2010-2013
3	Preparation of B, C, and extraction, stripping of Sangan iron ore mines	Khorassan Razavi Province	Preparation of B and C masses with the stone excavation volume of 17000000 tons	289063	125	2008-2013
4	Preparation and extraction of iron ore and stripping of Sangan iron ore mines	Khorassan Razavi Province	Extraction of 8600000 tons of iron ore and 8800000 tons of stripping from masses B and C	407950	100	2012-2013
5	Preparation and extraction of iron ore and stripping of Sangan iron ore mines	Khorassan Razavi Province	Extraction of 18000000 tons of iron ore and 25000000 tons of stripping from iron ore mines of Sangan	2282646	25	2014-2016

Field: Dam Construction & Water Pipelines

<i>No.</i>		<i>Location</i>		<i>Amount</i>		<i>Year</i>
1	Construction and improvement (contract G3) of clarification dam of Meydook	Kerman Province	Construction and improvement of clarification dam of Meydook based on contract G3 with the volume of 15 million tons	212295	100	2010-2013
2	Exploitation of pipelines and the water refinery of Tabriz from Zarinerood	Azarbayejan Sharghi Province	Exploitation of the pipeline and water refinery of Tabriz from Zarinerood with the length of 180 kilometers (2000 mm line)	116810	125	2011-2014
3	Repairing and establishing water supply pipeline of Tabriz from Zarinerood	Azarbayejan Sharghi Province	Repairing the water pipeline of Tabriz from Zarinerood with the length of 180 km (2000 mm line)	65700	25	2011-2014

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4	Optimization of water supply facilities of Tabriz from Zarinerood	Azarbayejan Sharghi Province	Executive operation of water supply optimization of Tabriz from Zarinerood with the length of 180 km (2000 mm line)	8685	15	2011-2014
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Tous Masir Company

Company's Vehicles

<i>No</i>	<i>Type of vehicle</i>	<i>Model</i>	<i>Number</i>
1	Bulldozer	D65E-D355A	36
2	Loader	950-988A_WA380- WA600	26
3	Mechanical and hydraulic excavator	PC220-PC1800	31
4	Dump truck	HD325-HD465-HD785- --R32773B	79
5	Trucks	911-2628---NH12	66
6	Graders	705A-4-825-2A	6
7	High power compressors	P600-XA760	8
8	Hydraulic and pneumatic drilling machines	ROC-TAMROC-ECM- D7-DM45-DM30- DM50-L8	16
9	Rollers and fork-lift trucks	HC100B-HCP100-HS78- HR105-TS290-(CD825- A2-70DF-7)	16
10	Asphalt paver	VOGAEL-1603	8
11	Light vehicles	Cars and pickups	32
12	Factories	Asfalt-Br.Rock-Gravel & Soil	8
13	Total		332

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36 Bulldozers

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Komatsu	D355	3
2	Komatsu	D155-A2	13
3	Komatsu	D65E	2
4	Caterpillar	D9N	3
5	Caterpillar	D8N	15

29 Mechanical and hydraulic excavator

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Komatsu	PC 1800-7	2
2	Komatsu	PC 1250-7	2
3	Komatsu	PC 1100-7	4
4	Komatsu	PC 800-7	10
5	Komatsu	PC 600-7	5
6	Komatsu	PC 400-7	1
7	Komatsu	PC 220-7	2
8	Hyundai	500LC-7	3
9	Hyundai	210LC-7H	1
10	Hyundai	170W-7	1

26 Rubber -wheeled loaders

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Komatsu	WA600-3	7
2	Komatsu	WA500-3	3
3	Komatsu	WA470-3	11
4	Komatsu	Wa380-3	1
5	Caterpillar	988B	3
6	Caterpillar	950G	1

15 Hydraulic and pneumatic drilling machines

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Rock	L8	1
2	Ingersoll Rand	DM50E	3
3	Ingersoll Rand	DM45E	2
4	Ingersoll Rand	ECM720	2

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5	Ingersoll Rand	ECM690	1
6	Atlas Copco	DM30E	1
7	Atlas Copco	D7	2
8	Atlas Copco	ROC722HC	1
9	Atlas Copco	ROC742HC	1
10	Tamrock	CHA1000	1
11	Tamrock	CHA660	1

79 Dump trucks

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Komatsu	HD785-5	13
2	Komatsu	HD465-5	11
4	Komatsu	HD325-6	20
5	Komatsu	HD325-5	6
6	Caterpillar	773B	10
7	Euclid	R32	19

6 Graders

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Komatsu	GD705-A4	4
2	Komatsu	CD825-A2	2

66 Trucks and trailer cabs

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Benz	2624	28
2	Benz	2628	12
3	Benz	911	4
4	Volvo	NH12	22

16 items of various types of smooth and sheep foot rollers

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Hepco	HC100C	8
2	Hepco	HCP100C	2
3	Bomag	BW211DE-40	4
4	Fork-lift Truck Hyundai	CD825-A2	1
5	Fork-lift Truck Hyundai	70DF-7	1

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8 Asphalt pavers

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Finisher Vogel	1603	2
2	Hepco Roller	HR105C7	4
3	Hepco Roller	HS78	2

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Company equipments:

<i>No</i>		<i>Model</i>	<i>Number (Devices)</i>
1	Cranes	Kato-Volvo	2
2	Excavator tractors, mini loaders	New Holand-Romani-Heuondai	7
3	Compressors	Tabriz-Atals.Copco	4
4	Diesel generators, generators, and transformers	Cat-Leibhr-Perkindz-doeaits-volvo-	60
5	Vibrators	Deizel & Electreic	18
6	Silos,	80-120 tons	15
7	Tanks	4000-30000-LIT	60
8	Trailers and containers	6-12-M3	65
9	Building construction equipments	Hydraulic & Handing-Unit	1000
10	Mapping cameras	TCR 407- TC407-Total. St & Ext	15
11	Total		1246

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8 Concrete, asphalt, and material producing establishments

<i>No</i>	<i>Company</i>	<i>Model</i>	<i>Number</i>
1	Asphalt factory	160 tons	2
2	Gravel & sand establishments	Ahrom Vazin	2
3	Grinding and gradation	Ahrom Vazin	1
3	Batching plant	Liebherr	2

Tous Masir Company

Official Translation from the Persian Original

Type of document: **Competence Certificate for Contracting**

Emblem of Islamic Republic of Iran

President Deputy for Strategic Planning and Control

Number: 67383

Date of issue: October 23, 2013

To: Mr. **Javad Erfanian Peivandi Toussi**,

Managing director of **Tous Masir Company**; registration number: 6011; national ID: 10380218360

By virtue of the ratification number T/48013 H23251 issued on March 2, 2003 by the board of ministers and the qualification confirmation of **Tous Masir Company** in the comprehensive system of technical and executive administrators, the contracting qualification of the above-mentioned company is approved for the following affairs:

Grade 1 in roads and transportation, with maximum of 4 allowed projects

Grade 1 in underground exploration, with maximum of 3 allowed projects

Grade 5 in establishments & facilities, with maximum of 4 allowed projects

Grade 4 in building & construction, with maximum of 3 allowed projects

Grade 5 in power, with maximum of 4 allowed projects

Grade 2 in water, with maximum of 3 allowed projects

The observance of tender holding laws number 130890 dated on February 5, 2005 and the related executive regulations as well as the permitted work capacity is a necessity.

Grade 2 in "water" is a subcategory of "dam construction and related establishments". The company is authorized to work in other subcategories of "water" with lower grades.

This certificate is valid from the date of issue until the end of assessment period or up to October 14, 2017.

- Any change in the basics and stocks of the company and the information of the privileged (managing director, board of directors, and the privileged personnel) must be registered in Sajat system (<http://sajat.mporg.ir>) in at most 3 month.
- Any new contract and statement must be registered in Sajat system, the latter after being confirmed by the employer in order that their points would be considered in the next course and after freeing the capacity.
- In case the content of this certificate contradicts the available information in the website <http://sajar.mporg.ir>, the latter will be valid.

Mohammadmahdi Rahmati, President Deputy for Strategic Planning and Control

*****Cert

ified to be a true translation from the Persian original in one page.

Date of translation: June 28, 2015

Dr. Ali Khazae Farid

Tous Masir Company

Official Translator to the Ministry of Justice

Number and names of Tous Masir Company's shareholders who attended the ordinary/extraordinary public meeting held on October 11, 2014, followed by the ratification of number and amounts of individual and total shares.

Full Name	Birth Certificate Number	Place of Issue	Father's Name	Number of Shares	National ID Number	Address	Signature
Javad Erfanian Peivandi Toussi	1140	Mashhad	Mohammad	119,950	0933609906	8 th Molasadra Blvd., Mashhad	signed
Nasim Erfanian Peivandi Toussi	5800	Mashhad	Javad	80,000	0942622782	8 th Molasadra Blvd., Mashhad	signed
Elaheh Erfanian Peivandi Toussi	71216	Mashhad	Javad	80,000	093234593	8 th Molasadra Blvd., Mashhad	signed
Jalal Erfanian Peivandi Toussi	2274	Mashhad	Mohammad	50	0934424055	Golshan St., Hafte Tir Blvd., Mashhad	signed
Jafar Erfanian Peivandi Toussi	2275	Mashhad	Mohammad	50	0934424071	Kafae St., Mashhad	signed
Zohreh Maasoom Zadeh	34516	Mashhad	Abbas	119,950	09319822138	8 th Molasadra Blvd., Mashhad	signed
Total number of Tous Masir Company's shares: 400000							

Tous Masir Company

Toos Masir Company's executed projects in the field of Underground Exploration				
No.	Project title	Location	Project features	Year of execution
1	Exploitation and stripping of Angooran lead and zinc mine (contract No. 3)	Zanjan Province	Exploitation and stripping of Angooran lead and zinc mine (11000000 tons)	2008
2	Preparation, exploitation and stripping of bauxite mines in Jajarm (contract No. 3)	North Khorasan Province	Preparation, exploitation and stripping of bauxite mines in Jajarm (7280000 tons)	2007
3	Preparation, exploitation and stripping of Chah Gaz iron ore mines in Yazd	Yazd Province	Preparation, exploitation and stripping of Chah Gaz iron ore mines in Yazd (4200000 tons)	2007
4	Preparation and exploitation bauxite mines of Jajarm and of Golbini 1, 6, 7 and 8 mines in Jajarm (contract No. 2)	North Khorasan Province	Preparation and exploitation of Golbini Bauxite mines in Jajarm (7200000 tons)	2003-2006
5	Stripping of Songoon copper mine	East Azerbaijan Province	Stripping of Songoon copper mine (4000000 tons)	2000-2001
6	Preparation and exploitation of Simane Shargh limestone mine (contract No. 1)	Khorasan Razavi Province	Preparation and exploitation of Mashhad Cement limestone mine (3000000 tons)	2004-2006
7	Exploitation and stripping of Angooran copper and zinc mine (contract No. 2)	Zanjan Province	Exploitation and stripping of Angooran copper and zinc mine (11000000 tons)	2007-2008
8	Exploitation and stripping of Angooran copper and zinc mine (contract No. 1)	Zanjan Province	Exploitation and stripping of Angooran copper and zinc mine (11000000 tons)	2006-2007
9	Preparation, exploitation and stripping of Golbini bauxite 7 mines in Jajarm (contract No. 1)	North Khorasan Province	Preparation, exploitation and stripping of Golbini bauxite mines in Jajarm (3200000 tons)	1998-2000

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Field: Transportation

<i>No.</i>		<i>Location</i>		<i>Year</i>
1	Construction of Torbatehedydarieh-Mehneh highway	Khorassan Razavi	Construction of highway with the length of 42.5 km	2006-2013
2	Construction of roads to masses B and C of Sangam mines	Khorassan Razavi	Construction of road for masses B and C of Sangam mines with the length of 13 km	2008-2013
3	Road construction and preparation of masses B and C of iron ore mines of Sangam	Khorassan Razavi	Construction of road masses B and C with the stone excavation volume of 7 million cubic meters	2007-2008
4	Construction of Torbatehedydarieh-Mehneh highway	Khorassan Razavi	Construction of highway with the length of 42.5 km	2006-2008
5	Construction of the main road of Varzaghan to the copper mine of Songoon to the site of copper concentrator factory	Azarbayejan Sharghi	Construction of asphalt main road with the length of 28 km	2000-2003
6	Construction of the rest of the main road of Varzaghan to Songoon copper concentrator factory	Azarbayejan Sharghi	Construction of asphalt main road with the length of 14 km	2003-2005
7	Construction of the road to sechangi of Tabas	Khorassan	Construction of class one road with the length of 18 km	2003-2005
8	Construction of the railway of Fajr storeroom of Mashhad	Khorassan Razavi	Construction of railroad with the length of 13 km	2001
9	Construction and optimization of the road of Sarakhs-Mashhad gas pipeline	Khorassan-Golestan	Construction and optimization of the road of pipeline with the length of 180 km	2001-2003

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10	Construction and conditioning of Bojnord- Shirvan –Ghoochan gas pipeline road	Khorasan Province	Construction and conditioning of pipeline road with 100 km length	2003
11	Construction of Abgol-Ghoochan site road	Khorasan Razavi Province	Construction of 7 km of first degree road	2004
12	Construction and conditioning of Bojnord-Neka gas pipeline road	Golestan Province	Construction and conditioning of pipeline road with 150 km length	2004-2005
11	Construction Abgol site road (contract No. 2)	Khorasan Province	Construction of 7km of first degree road	1994
12	Construction of Jannat-Esfarayen site road	Khorasan Province	Construction of 10 km of first degree road	1993
13	Construction of Doab-malv bordering road (part 5)	Khorasan Province	Construction of 13 km of first degree road	1990-1991
14	Construction of Doab-malv bordering road (part 6)	Khorasan Province	Construction of 14 km of first degree road	1991-1992
15	Construction of Doab-malv bordering road (part 7)	Khorasan Province	Construction of 18 km of first degree road	1991-1992
16	Construction of Doab-Shoshori bordering road (part 1)	Khorasan Razavi Province	Construction of 8 km of border road	1990-1991
17	Construction of Doab-Shorshori bordering road (part 2)	Khorasan Razavi Province	Construction of 9 km of border road	1990-1992
18	Construction of Doab-Shorshori bordering road (part 3)	Khorasan Razavi Province	Construction of 6 km of border road	1992-1993
19	Construction of Torghabeh-Noghondar road	Khorasan Razavi Province	Construction of 11 km of asphalted road	1993
20	Construction of Hesar-Golestan road	Khorasan Razavi Province	Construction of 6 km of asphalted road	1991
21	Construction of Torghabeh-Noghondar road	Khorasan Razavi Province	Construction of 5 km of asphalted road	1991
22	Construction of Govarashk-Andad	Khorasan Razavi Province	Construction of 10 km of first degree road	1992
23	Construction of Kharkat-Goosh road (part 1)	Khorasan Razavi Province	Construction of 9km of first degree road	1991

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24	Construction of Kharkat-Goosh road (part 2)	Khorasan Razavi Province	Construction of 6 km of first degree road	1991
25	Construction of Bazmargan road	Khorasan Razavi Province	Construction of 7 km of first degree road	1990
26	Construction of Yazd road	Khorasan Razavi Province	Construction of 7 km of first degree road	1990
27	Construction of the site and asphaltting warehouses in the concrete-producing center of Maskan Investing Company	Khorasan Razavi Province	Site construction more than 2 hectares	1990
28	Preparation and asphaltting the site and pass ways of Laleh project in Maskan Investing Comapny	Khorasan Razavi Province	Site construction more than 1 hectares	1990
29	Construction of Sechangi communication cite road (contract No.2)	Khorasan Razavi Province	Construction of 8 km of first degree road	2005
30	Construction of Jannat communication cite road (contract No.2)	Khorasan Razavi Province	Construction of 6 km of first degree road	1993

Toos Masir Company's executed projects in the field of dam construction and transfer lines				
No.	Project title	Location	Project features	Year of execution
1	Construction of dam and superficial watering of Faroob Rooman plan	Khorasan Razavi Province	Construction of dam, superficial watering plan and the related facilities	1995-1996
2	Construction of Birjand waste water refinery	Khorasan Jonoobi Province	Construction of lagoons with two each capable of accumulating 200000 people, construction of a 7 km road, channels and concrete, electrical and hydro mechanical installations	2002-2004
3	Olang Waste water transferring line in Mashhad (part 3)	Khorasan Razavi Province	Channel digging, concrete constructions, manholes, 3km of piping for line 2000	1999-2001

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3	Olang Waste water transferring line in Mashhad (part 7)	Khorasan Razavi Province	Channel digging, concrete constructions, manholes, 3km of piping for line 2000	2000-2002
2	Olang Waste water transferring line in Mashhad (part 6)	Khorasan Razavi Province	Channel digging, concrete constructions, manholes, 4km of piping for line 2000	2000-2002

Toos Masir Company's executed projects in the field of construction				
No.	Project title	Location	Project features	Year of execution
1	Architecture for Mashhad urban railway	Khorasan Razavi Province	Architecture, concrete, electric, equipments and installation work of Mashhad urban railway: Kowsar station	2002
2	Architecture for Mashhad urban railway	Khorasan Razavi Province	Architecture, concrete, electric, equipments and installation work of Mashhad urban railway: Sadaf station	2002
3	Architecture for Mashhad urban railway	Khorasan Razavi Province	Architecture, concrete, electric, equipments and installation work of Mashhad urban railway	2002
4	Construction of Seghangi micro wave cite in Tabas	Khorasan Province	Construction of all buildings, exploitation, foundation, main derrick, all the accessory constructions, facilities and equipments	2005-2006
5	Construction of Abgol micro wave cite in Ghoochan	Khorasan Province	Construction of all buildings, exploitation, foundation, main derrick, all the accessory constructions, facilities and equipments	2004-2004
6	Construction of Bizhvard communication cite in Sabzevar	Khorasan Province	Construction of all buildings, exploitation, foundation, main derrick, all the accessory constructions, facilities and equipments	2000

Tous Masir Company

7	Construction of Koohtamak communication site in Sabzevar	Khorasan Province	Construction of all buildings, exploitation, foundation, main derrick, all the accessory constructions, facilities and equipments	2000
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Tous Masir Company

Official Translation from the Persian Original

Type of document: **Certificate of Safety Competence**
Emblem of Islamic Republic of Iran
Ministry of Cooperatives, Labor and Social Welfare
Kerman General Administration for Cooperatives, Labor and Social Welfare
Central number: S93/12/21182
Date of issue: March 16, 2015

In line with the fulfillment of note 2 of the circular for safety of contracting affairs, ratified on February 22, 2010 by the Higher Council of Technical Protection, Tous Masir Company, with registration number 6011 issued on September 9, 1989, and address: No. 1, Amin st., Sajjad Blvd., Mashhad., telephone: 051-36079450 is entitled the contractor's safety competence certificate by the Committee for Safety Competence as of the date of issue of this certificate until 1 year to be able to work in the following fields:

1. Water with the maximum number of 3 allowed projects
2. Establishments and equipments with the maximum number of 4 allowed projects
3. Road and transportation with the maximum number of 4 allowed projects
4. Building and construction with the maximum number of 3 allowed projects
5. Power with the maximum number of 4 allowed projects
6. Underground explorations with the maximum number of 3 allowed projects

General manager of Kerman Administration for Cooperatives, Labor and Social Welfare: signed & sealed.
*****Cert
ified to be a true translation from the Persian original in one page.
Date of translation: June 29, 2015

Dr. Ali Khazae Farid
Official Translator to the Ministry of Justice

Tous Masir Company

Official Translation from the Persian Original

Type of Document: **Registration Certificate for VAT Payers**

Khorassan Razavi General Administration for Tax Affairs

Khorassan Razavi Deputy for Value-added Tax

Tax code: 19-2123

File no.: 6807

This is to certify that the economic institute named **Tous Masir Company**, holder of economic number 411191893773, as a legal entity under the management of **Mr. Javad Erfanian Peivandi Toussi**, with the address: No. 1, Amin St., Sajjad Blvd., Mashhad, successfully completed the process of registration in the Value-added Tax system, as an entity subject to the first step. It is to be noted that the tax-payers who have been called in the first step of registration for the VAT system, must perform their legal duties regarding receiving tax from buyers and handing-in the tax statements from September 22, 2008.

This certificate is valid from the date of being subject to (September 22, 2008) until March 16, 2015.

Mohammad Arman Fard, head of VAT Collection & VAT Affairs Group: signed & sealed.

Certified to be a true translation from the Persian original in one page.

Date of Translation: June 29, 2015

Dr. Ali Khazaei Farid
Official Translator to the Ministry of Justice

Tous Masir Company

Official Translation from the Persian Original

Type of the document: **Notice of Changes of Toos Masir Company (Private Joint Stock)**
(Registration number: 6011)(National ID number 10380218360)

Official gazette of the Islamic Republic of Iran
Issue 20309, published on November 25, 2014, page 32.
Number of the notice: 139330406185008385, dated September 22, 2014

By virtue of the minutes of board of directors' meeting held on February 14, 2014, the following decisions were made:

1. The positions of members of board of directors were determined as follows:
Mr. Javad Erfanian Peivandi Toussi and Ms. Nasim Erfanian Peivandi Toussi were respectively appointed as chairman of the board and managing director, vice-chairman of the board, and Mr. Jafar Erfanian Peivandi Toussi, Mr. Jalal Erfanian Peivandi Toussi and Ms. Zohreh Maasoom Zadeh were all appointed as members of the board for the remaining period of holding the positions of board of directors. All securities and binding documents of the company will be valid upon the signature of Mr. Javad Erfanian Peivandi Toussi, endorsed by the seal of the company, and in his absence, upon the signature of the vice-chairman of the board, Ms. Nasim Erfanian Peivandi Toussi, endorsed by the seal of the company.

Registrar of Companies, Mashhad.

It is certified that this is a true translation from the Persian original in one page.

Date of translation: June 29, 2015

Dr. Ali Khazae Farid
Official Translator to the Ministry of Justice

Tous Masir Company

Official Translation from the Persian Original

Type of the document: **Notice of Changes and Capital increase of Toos Masir Company (Private Joint Stock) (Registration number: 6011)(National ID number 10380218360)**

Official gazette of the Islamic Republic of Iran

Issue 19846, published on April 25, 2013, page 54.

Number of the notice: N2/109516, dated February 28, 2013

By virtue of the minutes of the extraordinary general meeting held on January 13, 2013, the capital of the company increased from 50000000 Rials to 20000000000 Rials, and the number of shares increased from 1000 shares, each valued at 50000 Rials to 400000 shares, each valued at 50000 Rials through converting postponed debts.

Also, based on the minutes of board of directors' meeting held on January 17, 2013, and the formulated statement and accounting document regarding settling accounts and transferring the claimed amounts to the account of board of directors' capital account, the company considers this increase possible; therefore, the amount of 19950000000 Rials is deducted from the debts of the company and transferred to the capital account of it. So, article 5 of Articles of Association is modified as follows: The capital of the company is 20000000000 Rials, divided into 400000 shares, each valued at 50000 Rials, all of which has been fully paid up.

Deputy of Registration of Deeds & Properties dist. 2 of Mashhad.

It is certified that this is a true translation from the Persian original in one page.

Date of translation: June 29, 2015

Dr. Ali Khazaei Farid
Official Translator to the Ministry of Justice

Tous Masir Company

Official Translation from the Persian Original

Type of Document: **Title Deed**

Emblem of Islamic Republic of Iran; the Judiciary

State Organization for Registration of Documents and Real Estates

Serial No: A/77 007065

Number of the Estate: Plot number 3922, separated from the plot number 230,

This title deed was registered under number 1982, in page 228 of the book number 17.

Registry of Documents and Real Estates, District 9, Mashhad

Date of Registration: June 16, 2001

Registered Proprietor: Mashhad Municipality

Estate and its Location: The whole six shares of a walled piece of a land and a storage area 3484 sq. m., plot number 40, separated from the plot number 230, which has been registered based on Article 45 of the circular in the notary public number 9 of Mashhad

Boundaries:

As stated in the original Title deed.

This title deed, which corresponds to the transcript at general registry, is submitted to Mashhad Municipality, in accordance with article 22 of the Registration Code. This instrument is an official document. Signed and sealed by the register of registry documents and real states, city of Mashhad.

Conveyance: Transferor: The registered proprietor

Transferee: **Mr. Javad Erfanian Peivandi Toussi**

Subject of conveyance: The whole six shares of the registered property against 171915238 Rials

Type of conveyance: Irrevocable

Date: April 18, 2012

Registered under the No. 76464 at the notary public office number 77, Mashhad

Tous Masir Company

Conveyance: Transferor: The registered proprietor

Subject of conveyance: Four joint shares out of the whole six shares of the registered property against 254332000 Rials

Transferees: Ms. Zohreh Maasoom Zadeh (2 joint shares out of the whole 6 shares), Ms. Nasim Erfanian Peivandi Toussi (1 joint share out of the whole six shares), Ms. Elaheh Erfanian Peivandi Toussi (1 joint share out of the whole six shares) ,

Type of conveyance: Irrevocable Date: April 11, 2013

Registered under the No. 3276 at the notary public office number 344, Mashhad

Type of conveyance: Irrevocable Date: April 11, 2013

The remaining valid shares for Mr. Javad Erfanian Peivandi Toussi is 2 joint shares out of the whole six shares, and for each one of the last transferees a separate title deed has been issued.

Signed and sealed by the notary public office.

Certified to be a true translation from the Persian original in one page.

Date of translation: March 15, 2015

Dr. Ali Khazae Farid

Official Translator to the Ministry of Justice