



No 00215965

THE UNITED REPUBLIC OF TANZANIA

For: Executive Director
Tanzania Investment Centre

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACES/
EXTENDS THE PREVIOUS ONE
NO. 010042 ISSUED ON 11/2/1999

No: 010042

AMENDMENT ON SECTIONS
10 & 11 HAVE BEEN
EFFECTED

Signature

Signature

This is to certify that

MTIBWA SUGAR ESTATES LIMITED

of address P.O. BOX 3636

DAR ES SALAAM

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

MTIBWA SUGAR ESTATES LIMITED

Which is located at FARM NO. 194/1 TURIANI, MOROGORO DISTRICT

MOROGORO

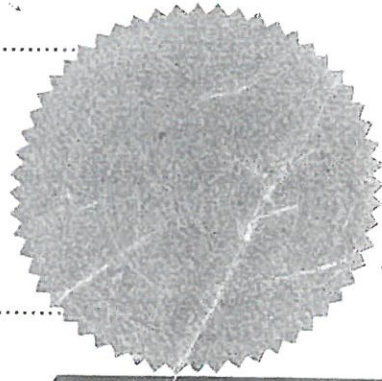
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Signature

Executive Director

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

Dated 27th FEBRUARY 2009



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 (%)
Tanzania Sugar Industries Ltd	Tanzanian	75
The Government of Tanzania	Tanzanian	25
2. Proposed Activities: To rehabilitate and modernize Mtibwa Sugar Estates Ltd
3. Sector: Agriculture Subsector: Sugar producers
4. Investment cost: Foreign USD 91m. Local USD 16m. Total USD 107m.
5. Project Financing: Equity US\$ 32m. Loans US\$ 75m. Total USD 107m.
6. Source, terms and conditions of loan:
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	US\$ 91m.	US\$ 16m.	US\$ 107m.
8. Technology Agreement: None
9. Date of TIC Registration: 11th February 1999
10. Implementation period: February 1999 - 31st December 2019
11. Operative date: 1st January 2020
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: None

Signed 
Executive Director