



THE UNITED REPUBLIC OF TANZANIA

0223573

Certificate of Incentives

THIS CERTIFICATE (Section 17 of the Tanzania Investment Act, 1997) AMENDMENT ON SECTION 1 HAS BEEN EFFECTED
REPLACE THE PREVIOUS ONE NO. 042189
ISSUED ON 21/08/2000

No: 042189

Blank This is to certify that *Blank*

IRON AND STEEL LIMITED

of address P.O. BOX 20427

DAR ES SAALAAM

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

IRON AND STEEL LIMITED

Which is located at PLOT NO. 33, MIKOCHENI INDUSTRIAL AREA

DAR ES SALAAM

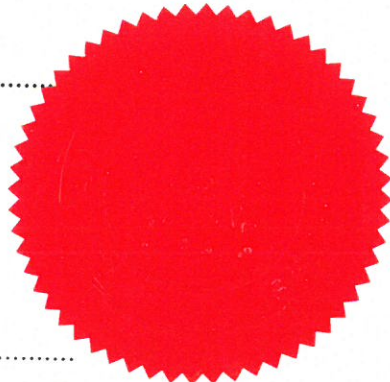
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

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Executive Director

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

Dated 12TH APRIL 2018



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 (%) |
| | Shiraz Shariff | Tanzanian | 0.00002 |
| | Bismarck Investors Ltd. | British Virgin Island | 15.45 |
| | Amin M. Ramji | Tanzanian | 10.78 |
| | Mehboob Ramji | Tanzanian | 3.77 |
| | Avelino Foundation | SWISS | 10.0 |
| | Unalotted shares | | 60.0 |
2. Proposed Activities: To establish and operate a steel rolling mill plant
3. Sector: Manufacturing Subsector: Steel products producers
4. Investment cost: Foreign Tshs. 498m. Local Tshs. 478.9m. Total Tshs. 976.9m.
5. Project Financing: Equity Tshs. 493.3m. Loans Tshs. 483.6m. Total Tshs. 976.9m.
6. Source, terms and conditions of loan
7. Assets to be invested:
- | | | | |
|----------------|-------------|---------------|---------------|
| Capital items: | Foreign | Local | Total |
| | Tshs. 498m. | Tshs. 478.9m. | Tshs. 976.9m. |
8. Technology Agreement None
9. Date of TIC Registration: 7th June 1993
10. Implementation period: June 1993 - 31st March 1997
11. Operative date: 1st April 1997
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 EAC Customs management Act, 2004 and VAT Act, 2014
- (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