



Nº 00212298

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 04062-02

This is to certify that

.....
BIDCO OIL AND SOAP LIMITED
.....

of address P.O. BOX 38194

.....
DAR ES SALAAM
.....

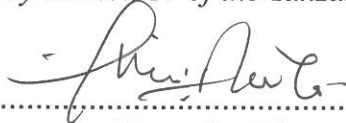
has been granted a Certificate of Incentives to invest in a ~~new~~ rehabilitation /expansion or equity of the enterprise known as

.....
BIDCO OIL AND SOAP LIMITED
.....

Which is located at PLOT 44/45, MIKOCHENI LIGHT 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 16TH FEBRUARY, 2006



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 (%)
V.M. Patel	Indian	7
D.B. Patel	Indian	7
Real Panafrika Assets Harupa Ltd.	Maritius Kenyan	58 7
K.K. Shah	Kenyan	7
A.D. Shah	Kenyan	7
Nunubhai Patel	Kenyan	7
2. **Proposed Activities :** To expand edible oil refinery project by purchasing new equipment and establish soap plant
3. **Sector:** Manufacturing **Subsector** Edible Oil and Soap Manufacturer
4. **Investment cost:** Foreign Local US\$ 2.455m. Total US\$ 2.455m.
5. **Project Financing:** Equity Loans US\$ 2.455m. Total US\$ 2.455m.
6. **Source, terms and conditions of loan**.....
7. **Assets to be invested:**

Capital items:	Foreign	Local	Total
		US\$ 2.455m.	US\$ 2.455m.
8. **Technology Agreement** None
9. **Date of TIC Registration:** 15th February, 2006
10. **Implementation period** February, 2006 - January, 2009
11. **Operative date**..... February, 2009
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 and 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**

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None

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Signed 
Executive Director