

ANNEXURE I

Certificate of Incentives

For Executive Director
Tanzania Investment Centre



0224019

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 02/05/19

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

THIS CERTIFICATE REPLACES
THE PREVIOUS ONE (Section 17 of the Tanzania Investment Act, 1997)
NO.071068 ISSUED ON
13/06/2017

AMENDMENT ON
SECTION 10 & 11
HAVE BEEN EFFECTED

No: 071068

[Signature]

This is to certify that

[Signature]

PMM ESTATES (2001) LIMITED

of address P. O. BOX 33790

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~replacement~~ / ~~expansion~~ ~~or acquisition of the~~ enterprise known as

PMM ESTATES (2001) LIMITED

Which is located at PLOT NO. 2384/75 NYERERE ROAD - ILALA

DAR ES SALAAM

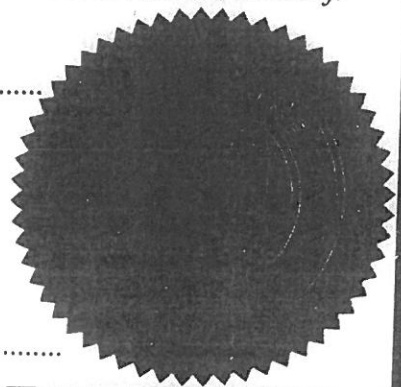
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]

Executive Director

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

Dated 30TH APRIL 2019



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders

	Nationality	Shareholding (%)
Sarah Mahugo	Tanzania	12.5
Hellen Intang'are	Tanzania	12.5
Tabitha Magoti	Tanzania	12.5
Mhina O. Mhina	Tanzania	12.5
Philip O. Mhina	Tanzania	12.5
Judith Mhina	Tanzania	* 25.0
Un-allotted		12.5
2. Proposed Activities: To establish a Cargo Transportation Project.
3. Sector: Transport Subsector: Containers
4. Investment cost: Foreign - Local USD 4.4m. Total USD 4.4m.
5. Project Financing: Equity USD 1.4m. Loans USD 2.9m. Total USD 4.4m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	-	USD 4.4m.	USD 4.4m.
8. Technology Agreement None
9. Date of TIC Registration: 31st January 2014
10. Implementation period January 2014 - December 2019
11. Operative date 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 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 None

Signed 
Executive Director