



No 00001412

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 050099

This is to certify that

HYSPEC (AFRICA) TANZANIA LIMITED

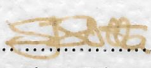
of address P. O. BOX 10463,
MWANZA

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

HYSPEC (AFRICA) TANZANIA LIMITED,

Which is located at PLOT NO. 38, BLOCK "W" LOW DENSITY,
CAPRI POINT - MWANZA

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


Executive Director

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

Dated 26TH OCTOBER, 2001



This Certificate is issued to applicant named below in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and is subject to the conditions hereafter prescribe.

1. Shareholders

| | Nationality | Shareholding (%) |
|----------------------------|----------------|------------------|
| <u>Hyspec (Africa) Ltd</u> | <u>Cyprus</u> | <u>99.67</u> |
| <u>Alan Rawdon Wood</u> | <u>British</u> | <u>0.33</u> |
| | | |
| | | |

2. Description of Enterprise: To establish back up services to the mining sector

3. Type of Enterprise: Back up services

4. Investment cost:

| | | | | |
|--|----------------------|----------------------|--------------------|----------------------|
| | Foreign..... | <u>US\$ 0.732 m.</u> | Local..... | <u>US\$ 0.732 m.</u> |
| | Total (foreign)..... | <u>US\$ 0.732 m.</u> | Total (local)..... | <u>US\$ 0.732 m.</u> |

5. Project Financing:

| | | | | | |
|-------------|----------------------|------------|----------|------------|----------------------|
| Equity..... | <u>US\$ 0.550 m.</u> | Loans..... | <u>-</u> | Total..... | <u>US\$ 0.550 m.</u> |
|-------------|----------------------|------------|----------|------------|----------------------|

6. Source, terms and conditions of loan.....

7. Assets to be invested:

| | Foreign | Local | Total |
|-------------------|----------------------|----------|----------------------|
| (i) Capital items | <u>US\$ 0.482 m.</u> | <u>-</u> | <u>US\$ 0.482 m.</u> |
| (ii) Raw material | | | |

8. Technology Agreement..... -

9. Date of TIC Approval..... 18th September, 2001

10. Implementation..... September 2001 - 31st July 2002

11. Operative date..... 1st August, 2002


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 As Per Financial Laws (Miscellaneous Amendments) Act, 1997 Section: | 16.4(a) |
| (ii) Applicable With-holding Tax As Per Financial Laws (Miscellaneous Amendments) Act Section: | 13(2) |
| (iii) Eligibility of Capital Allowances As Per Financial Laws (Miscellaneous Amendments) Act, 1997 Section: | 13(1) |

13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

14. Condition attached to this Certificate of Incentives
 - (i) Certificate not to be transferred, assigned or amended
 - (ii) Failure to commence implementation within two years invalidates Certificate
 - (iii) Failure to operate investment must be notified to the Centre
 - (iv)

15. Additional conditions attached to Certificate
None

Signed 
Executive Director