

Accepted True Copy
of The Original
Signature
Date 22/02/2006
For: Executive Director
Tanzania Investment Centre



No 00212313

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE EXTENDS/
REPLACES THE PREVIOUS ONE
NO. 040631 ISSUED ON No: 040631
19/5/2003

AMENDMENT ON SECTIONS
10 & 11 HAVE BEEN EFFECTED

[Signature]

[Signature]

This is to certify that

ZENUFA LABORATORIES (T) LTD.

of address P.O. BOX 77914,

DAR ES SALAAM.

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

ZENUFA LABORATORIES (T) LTD.

Which is located at PLOT NO. 131 KIPAWA INDUSTRIAL AREA

DAR ES SALAAM.

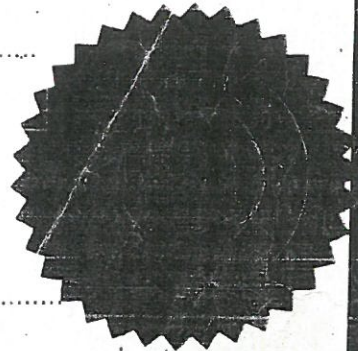
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]

Executive Director

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

Dated 17th FEBRUARY 2006



1. Shareholders	Nationality	Shareholding (%)
K.R. Kotecha	Tanzanian	25
N. Visani	Tanzanian	25
M. Visani	Tanzanian	25
G. Visani	Tanzanian	25

2. Proposed Activities : To rehabilitate and expand Elys (T) Ltd. into 100% GMP (Good Manufacturing Practices) compliant facility for production of pharmaceuticals for human consumption.

3. Sector: Manufacturing Subsector: Pharmaceuticals produces.

4. Investment cost: Foreign US\$ 1.561m Local US\$ 0.812m Total US\$ 3.471m.

5. Project Financing: Equity US\$ 1.561m Loans US\$ 1.910m Total US\$ 3.471m.

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

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	US\$ 2.659m.	US\$ 0.812m.	US\$ 3.471m

8. Technology Agreement: None.

9. Date of TIC Registration: 20th January 2003

10. Implementation period: 31st January 2003 - 31st January 2007

11. Operative date: 1st February 2007

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997 And VAT as per Customs Tariff Act, 1976 and VAT Act, 199

(i) Applicable Import Duty

(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