



00218468

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 010186-01

This is to certify that

RUTUBA TANZANIA LIMITED

of address P.O. BOX 534

IRINGA

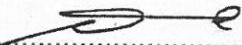
has been granted a Certificate of Incentives to invest in ~~XXXXX rehabilitation~~ /expansion ~~XXXXXX~~ of the enterprise known as


RUTUBA TANZANIA LIMITED

Which is located at FARM NO CT. 7073 MAWAMBALA, MGAMA

IRINGA RURAL - IRINGA

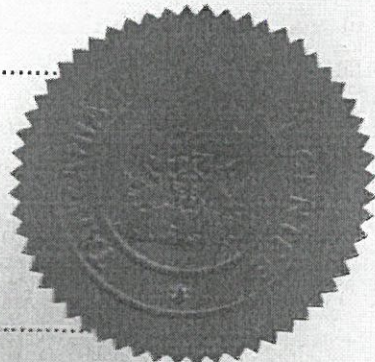
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.


Ag. Executive Director

Certified as true copy of the Original
Sign:  Date: 11/2/12
GERIDA LAURENT JOHN
Advocate, Notary Public & Commissioner
for Oaths

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

Dated 14TH FEBRUARY 2012




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 (%)
Rutuba Ltd.	Mauritius	76
Otto Ulyate	Kenyan	8
Janet Ulyate	Kenyan	8
Robin Ulyate	Kenyan	8
2. Proposed Activities : To expand operation of Mixed farming project
3. Sector: Agriculture Subsector Mixed Farming Crops & Livestock
4. Investment cost: Foreign USD 0.965m. Local - Total USD 0.965m.
5. Project Financing: Equity USD 0.615m. Loans USD 0.35m. Total USD 0.965m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>USD 0.965m.</u>	<u>-</u>	<u>USD 0.965m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 15th January 2012
10. Implementation period January 2012 - December 2014
11. Operative date..... January 2015
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 & 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
None

Certified as true copy of the Original
 Sign: Da Date: 11/3/2012
 GERIDA LAURENT JOHN
 Advocate, Notary Public & Commissioner
 for Oaths

Signed 
 Ag. Executive Director