



THE UNITED REPUBLIC OF TANZANIA

0224007

# Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE NO.041453 ISSUED ON 14/04/2016

AMENDMENT ON SECTION 1, COMPANY ADDRESS & ADDITIONAL OF PLOTS HAVE BEEN EFFECTED

No: 041453

*Signature*

This is to certify that

*Signature*

LAKE CEMENT LIMITED

P. O. BOX 40707

of address

DAR ES SALAAM

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

LAKE CEMENT LIMITED

PLOT NO.274 & 374 BLOCK E, PLOT NO.131,129,130

Which is located at

BLOCK U, & PLOT NO.264 - 266 KIMBIJI

PLOT NO. 92-97 KIMBIJI

KIGAMBONI - DAR ES SALAAM

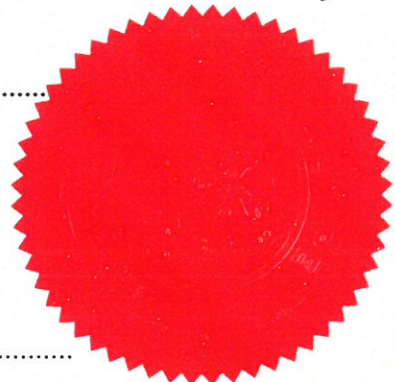
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

*Signature*

Executive Director

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

Dated 23RD APRIL 2019



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 (%)
<u>Evette Investments Ltd</u>	<u>Mauritius</u>	<u>96.87</u>
<u>CMG Investments Ltd</u>	<u>Tanzania</u>	<u>3.13</u>
2. Proposed Activities: To establish and operate a Cement Manufacturing Plant
3. Sector: Manufacturing Subsector: Cement
4. Investment cost: Foreign USD 29.60m. Local USD 40.40m. Total USD 70m.
5. Project Financing: USD 24m. Loans USD 46m. Total USD 70m.  
Equity.....
6. Source, terms and conditions of loan.....
7. Assets to be invested:  

Capital items:	Foreign	Local	Total
	<u>USD 29.60m.</u>	<u>USD 40.40m.</u>	<u>USD 70m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 02nd May 2011
10. Implementation period May 2011 - April 2015
11. Operative date May 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 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  
Finished goods are not allowed under this Certificate

Signed   
Executive Director