



THE UNITED REPUBLIC OF TANZANIA

0224039

# Certificate of Incentives

THIS CERTIFICATE REPLACES  
THE PREVIOUS ONE (Section 17 of the Tanzania Investment Act, 1997)  
NO. 01237-01 ISSUED  
ON 22/09/2017

AMENDMENT ON  
SECTION 1 HAS BEEN  
EFFECTED

No: ..... 01237-01

*[Signature]* This is to certify that *[Signature]*

.....  
BONDENI FLOWERS LIMITED  
.....

of address..... P. O. BOX 6517

.....  
MOSHI  
.....

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

.....  
BONDENI FLOWERS LIMITED  
.....

Which is located at ..... PART OF REGISTERED LAND OF CT NO. 1125

.....  
HAI DISTRICT - KILIMANJARO  
.....

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

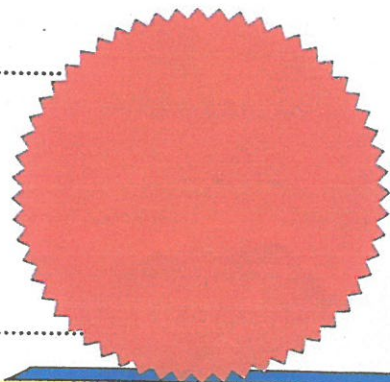
*[Signature]*

.....  
Executive Director

*[Handwritten notes]*  
DUPLICATED TO BE A TRUE  
COPY OF THE ORIGINAL  
04/05/2019  
IRBA/PR. COURT M...

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

Dated ..... 15TH MAY 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
 

| Shareholders           | Nationality | Shareholding (%) |
|------------------------|-------------|------------------|
| Oak Nominees Limited   | UK          | 17.7             |
| Wiebe Berkhout         | Netherlands | 1.5              |
| Adam N. Lindsay        | UK          | 1.5              |
| Rowin H. J. De Vries   | Netherlands | 1.5              |
| Phoenix Investment B.V | Netherlands | 44.3             |
| Rosegood Limited       | Hong Kong   | 8.9              |
| Un-allotted            |             | 24.6             |
2. Proposed Activities: To expand project for production of Cut Flowers.
3. Sector: Agriculture Subsector: Horticulture
4. Investment cost: Foreign USD 0.914m. Local - Total USD 0.914m.
5. Project Financing: Equity USD 0.914m. Loans - Total USD 0.914m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:
 

| Capital items: | Foreign            | Local    | Total              |
|----------------|--------------------|----------|--------------------|
|                | <u>USD 0.914m.</u> | <u>-</u> | <u>USD 0.914m.</u> |
8. Technology Agreement None
9. Date of TIC Registration: 15th May 2019
10. Implementation period May 2019 - April 2022
11. Operative date May 2022
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 ammended
  - (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 TO BE A TRUE COPY OF THE ORIGINAL~~  
 DATED 12/2019  
 HON. MR. JUSTICE

Signed [Signature]  
 Executive Director