



00220715

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042601

This is to certify that

.....
DRUMAX CONSTRUCTION LIMITED
.....

of address **P.O. BOX 72809**

..... **DAR ES SALAAM**

*has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~
~~XXXXXXXXXXXX~~ enterprise known as*

..... **DRUMAX CONSTRUCTION LIMITED**

Which is located at **CHIPITE - MASASI**

..... **MTWARA**

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 **31ST JANUARY 2014**



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders

	Nationality	Shareholding (%)
Elias El Tayyar	Lebanese	25
Ibraheem Fakeeh	Lebanese	25
Abbas Fakih	Lebanese	25
Ghazi Farran	Lebanese	25
2. Proposed Activities : To establish a project for manufacturing of building materials
3. Sector: Manufacturing Subsector Building materials
4. Investment cost: Foreign USD 7.1289m. Local USD 0m. Total USD 7.1289m.
5. Project Financing: Equity USD 7.1289m. Loans USD 0m. Total USD 7.1289m.
6. Source, terms and conditions of loan: None
7. Assets to be invested:

	Foreign	Local	Total
Capital Items:	<u>USD 7.1289m.</u>	<u>USD 0m.</u>	<u>USD 7.1289m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 31st January 2014
10. Implementation period January 2014 - December 2016
11. Operative date: January 2017
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. Further conditions attached to this Certificate: None