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THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042874

This is to certify that

DOUBLE DIAMOND HOLDINGS LIMITED

of address P.O. BOX 1527

ARUSHA


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

DOUBLE DIAMOND HOLDINGS LIMITED

Which is located at PLOT NO. 58 & 59, NJIRO

ARUSHA

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 9TH JUNE 2015



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 (%)
Sukhdev Singh Sidhu	Tanzanian	76
Pardeep Singh Sidhu	British	8
Manik Singh Choda	British	8
Manraj Singh Sidhu	British	8
2. Proposed Activities : **To establish hard drinks/spirit production**
3. Sector: **Manufacturing** Subsector: **Hard drinks/Alcohol**
4. Investment cost: Foreign **—** Local **USD 5m.** Total **USD 5m.**
5. Project Financing: Equity **USD 4m.** Loans **USD 1m.** Total **USD 5m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	—	USD 5m.	USD 5m.
8. Technology Agreement **None**
9. Date of TIC Registration: **9th June 2015**
10. Implementation period **June 2015 - May 2018**
11. Operative date **June 2018**
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 & VAT Act, 1997**
 - (i) Applicable Import Duty **As per Income Tax Act, 2004 (as amended)**
 - (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