



0224087

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE (Section 17 of the Tanzania Investment Act, 1997) NO.042982 ISSUED ON 23/12/2015

AMENDMENT ON SECTION 10 & 11 HAVE BEEN EFFECTED

No:042982.....

This is to certify that

TAIC LIMITED

of address..... P. O. BOX 21665

DAR ES SALAAM

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

TAIC LIMITED

Which is located at MBOGWE - GEITA QDS 62/2, PML 001360/61

PLOT NO. 769 MIKOCHENI B KINONDONI - DAR ES SALAAM

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 14TH JUNE 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>Sayed I. Al-Edroos</u>	<u>Tanzania</u>	<u>25</u>
<u>Rafat Nagieb</u>	<u>Australia</u>	<u>75</u>
2. Proposed Activities: To establish Gold Processing Project
3. Sector: Manufacturing Subsector: Gold Mining
4. Investment cost: Foreign USD 1m. Local USD 1m. Total USD 2m.
5. Project Financing: Equity USD 1m. Loans USD 1m. Total USD 2m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 1m.</u>	<u>USD 1m.</u>	<u>USD 2m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 23rd December 2015
10. Implementation period December 2015 - November 2020
11. Operative date December 2020
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