



THE UNITED REPUBLIC OF TANZANIA

0223588

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

017127

No:

This is to certify that

.....
BAGAMOYO SUGAR LIMITED
.....

.....
P.O. BOX 2517
of address.....

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

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

.....
BAGAMOYO SUGAR LIMITED
.....

Which is located at.....

FARM NO. 3565/1 - MAKURUNGE - BAGAMOYO

.....
COAST REGION
.....

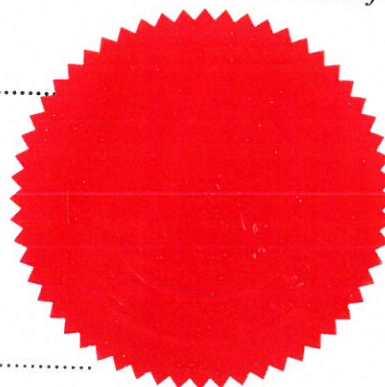
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

.....
[Signature]
.....

Executive Director

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

Dated..... 24TH APRIL 2018



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 (%)
Said S. Bakhresa	Tanzanian	50
Abubakar Bakhresa	Tanzanian	50
.....		
.....		

2. Proposed Activities: To establish a project for sugarcane plantation and green-field sugar plant
3. Sector: Agriculture Subsector: Farming
4. Investment cost: Foreign USD 62.5m. Local USD 131.3m. Total USD 193.75m.
5. Project Financing: Equity USD 66.59m. Loans USD 127.16m. Total USD 193.75m.
6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>USD 62.5m.</u>	<u>USD 131.3m.</u>	<u>USD 193.75m.</u>
.....	<u>None</u>		
8. Technology Agreement None
9. Date of TIC Registration: 24th April 2018
10. Implementation period April 2018 - March 2021
11. Operative date..... April 2021
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

Signed 
Executive Director