



0223173

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 043245

This is to certify that

EAST AFRICAN STARCH LIMITED

of address P.O. BOX 3835

DAR ES SALAAM

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

EAST AFRICAN STARCH LIMITED

Which is located at PLOT NO. 2, SONGWE INDUSTRIAL AREA, MBEYA RURAL

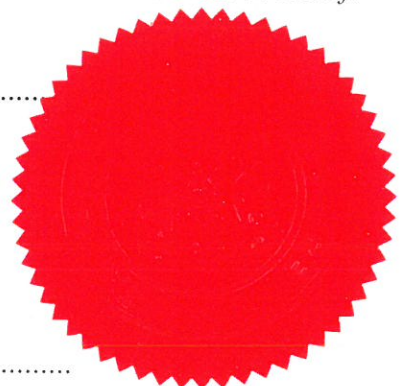
MBEYA

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 1ST JUNE 2017



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>Barkat Ladhani</u>	<u>Tanzanian</u>	<u>95</u>
<u>Sarfraz Ladhani</u>	<u>Tanzanian</u>	<u>5</u>
2. Proposed Activities: To Establish Starch, Animal Feeds and Oil Processing Plant
3. Sector: Manufacturing Subsector: Agro Processing
4. Investment cost: Foreign USD 0.375m. Local USD 5.625m. Total USD 6m.
5. Project Financing: Equity USD 0.5m. Loans USD 5.5m. Total USD 6m.
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 0.375m.</u>	<u>USD 5.625m.</u>	<u>USD 6m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 1st June 2017
10. Implementation period June 2017 - May 2020
11. Operative date June 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 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
Finished Goods are Not Allowed Under This Certificate

Signed


Executive Director