



0224368

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **025517**

This is to certify that

MSALALA GOLD LIMITED

of address **P.O.BOX 3016**

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new project. This Certificate replaces the previous one No. 025517 issued on 25/02/2020 due to amendment on section 1

PROJECT NAME - GOLD PROCESSING

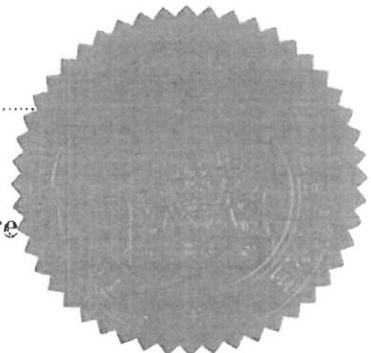
Which is located at **PLOT NO. 1 BULYANHULU - KAKOLA**

GEITA-GEITA

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: **10 June, 2021**

This Certificate is issued in accordance with the provision of Section 17 of the Tanzania Investment Act, 2004 and the conditions prescribed under item 14 and 15 hereafter:-

1	Shareholders	Nationality	Shareholding (%)
	<i>Gulabchand Punamchand Shah</i>	<i>Tanzania</i>	<i>2.676</i>
	<i>Jayesh Gulabchand Shah</i>	<i>Tanzania</i>	<i>0.446</i>
	<i>Pujan Sumaria Shah</i>	<i>Tanzania</i>	<i>0.446</i>
	<i>Oxley Limited</i>	<i>Tanzania</i>	<i>0.892</i>
	<i>Bansi Lal Menariya</i>	<i>Tanzania</i>	<i>0.01</i>
	<i>Unallotted Shares</i>	<i>Tanzania</i>	<i>95.53</i>
2	Proposed Activities: <i>To establish and operate gold processing plant.</i>		
3	Sector Manufacturing	Sub Sector Gold processing	
4	Investment Cost	Foreign (M\$) 0.06	Local (M\$) 1.18 Total (M\$) 1.24
5	Project Financing	Equity (M\$) 0.11	Loan (M\$) 1.13 Total (M\$) 1.24
6	Source, terms and conditions of loan	To obtain approval from the Bank of Tanzania	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	0.06	1.18 1.24
8	Technology Agreement	None	
9	Date of TIC Registration	24 February, 2020	
10	Implementation period	24 February, 2020	- 23 February, 2023
11	Operative date	23 February, 2023	
12	Investment Incentive Grade : As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 19		
	(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		
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**