



THE UNITED REPUBLIC OF TANZANIA

022411210

## Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: ..... 202011210 .....

**This is to certify that**

**ULTRACEM CEMENT LIMITED**

of address .....

**P.O.BOX 40707**

**DAR-ES-SALAAM**

has been granted a Certificate of Incentives to invest in a new investment project known as

**MANUFACTURING OF BUILDING MATERIALS (CLINKER & CEMENT GRINDING)**

Which is located at

**PLOT NO.1- 5 BLOCK "L"  
VIJIBWENI INDUSTRIAL AREA**

**KIGAMBONI-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:

16 November, 2020

This Certificate is issued in accordance with the provision of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1	<b>Shareholders</b>		<b>Nationality</b>		<b>Shareholding (%)</b>
	<i>Lake Cement Ltd</i>		<i>Tanzania</i>		<i>0.0165</i>
	<i>Chirag K. Patel</i>		<i>India</i>		<i>0.001</i>
	<i>Un allotted</i>		<i>Tanzania</i>		<i>99.9825</i>
2	Proposed Activities: <i>To establish and operate a project for clinker grinding unit to manufacture cement</i>				
3	Sector	<b>Manufacturing</b>	Sub Sector	<b>Building materials</b>	
4	Investment Cost	Foreign (M\$)	0	Local (M\$)	15
				Total (M\$)	15
5	Project Financing	Equity (M\$)	5	Loan (M\$)	10
				Total (M\$)	15
6	Source, terms and conditions of loan <b>None</b>				
7	Assets to be Invested	Foreign (M\$)		Local (M\$)	Total (M\$)
	Capital items:	0		15	15
8	Technology Agreement <b>None</b>				
9	Date of TIC Registration <b>16 November, 2020</b>				
10	Implementation period <b>16 November, 2020 - 15 October, 2023</b>				
11	Operative date <b>16 November, 2023</b>				
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	<b>EAC Customs Management Act. 2004 and VAT Act. 2014</b>		
	(ii)	Applicable with-holding Tax	<b>As per Income Tax Act. 2004 (as amended)</b>		
	(iii)	Eligibility of Capital Allowances	<b>As per Income Tax Act. 2004 (as amended)</b>		
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				
	<b>Finished goods are not allowed under this Certificate</b>				

Signed



Executive Director