



TIN NO.136-135-589

0224409

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 028545

## This is to certify that

PIONEER METALS LIMITED

of address P. O. BOX 80688

DAR ES SALAAM

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

PIONEER METALS LIMITED

Which is located at PLOT NO. 273 KEREGE

BAGAMOYO - COAST REGION

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 26TH MARCH 2020



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
 

Shareholders	Nationality	Shareholding (%)
Unified Trade FZC	UAE	8.50
Lakshmi N. Chunduri	India	0.75
Raveendran Jayaram	India	0.75
Un-allotted	Tanzania	90
2. Proposed Activities: **To establish and operate a project for extracting oil from scrap plastic, rubber and used tires**
3. Sector: **Manufacturing** Subsector: **Recycling**
4. Investment cost: Foreign **USD 0.29m.** Local **USD 0.30m.** Total **USD 0.59m.**
5. Project Financing: **USD 0.29m.** **USD 0.30m.** **USD 0.59m.**  
Equity..... Loans..... Total .....
6. Source, terms and conditions of loan.....
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<b>USD 0.29m.</b>	<b>USD 0.30m.</b>	<b>USD 0.59m.</b>
8. Technology Agreement **None**
9. Date of TIC Registration: **26th March 2020**
10. Implementation period **March 2020 - February 2023**
11. Operative date **March 2023**
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 **EAC Customs Management Act. 2004 and VAT Act. 2014**
  - (i) Applicable Import Duty **As per Income Tax Act. 2004 (as amended)**
  - (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