



THE UNITED REPUBLIC OF TANZANIA

02241035

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 202031

This is to certify that

PWANI STEEL INDUSTRY LIMITED

of address P.O.BOX 30112

PWANI

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

MANUFACTURING OF STEEL PRODUCTS

Which is located at PLOT NO. 19-22, BLOCK D - ZEGERENI

KIBAHA-PWANI

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: 31 March, 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 | Shareholders | Nationality | Shareholding (%) |
| | <i>ZHANG SHUJIN</i> | <i>China</i> | <i>25</i> |
| | <i>LIU BIN</i> | <i>China</i> | <i>24</i> |
| | <i>YAN XINMEI</i> | <i>China</i> | <i>51</i> |
| 2 | Proposed Activities: <i>To establish and operate project for Manufacturing steel</i> | | |
| 3 | Sector Manufacturing | Sub Sector Steel products | |
| 4 | Investment Cost | Foreign (M\$) 2 | Local (M\$) 0 Total (M\$) 2 |
| 5 | Project Financing | Equity (M\$) 2 | Loan (M\$) 0 Total (M\$) 2 |
| 6 | Source, terms and conditions of loan | None | |
| 7 | Assets to be Invested | Foreign (M\$) | Local (M\$) Total (M\$) |
| | Capital items: | 2 | 0 2 |
| 8 | Technology Agreement | None | |
| 9 | Date of TIC Registration | 31 March, 2020 | |
| 10 | Implementation period | April 2020 - March 2023 | |
| 11 | Operative date | April 2023 | |
| 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 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 | | |
| | All finished goods are not allowed | | |

Signed



Executive Director