

Handwritten notes: "The Left", "11/2/2004", "Tanzania Investment Centre".



No: 00021041

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No:040794.....

This is to certify that

KAHAMA COTTON COMPANY LTD

of address P.O. BOX 601, KAHAMA

TANZANIA

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

KAHAMA COTTON COMPANY LTD

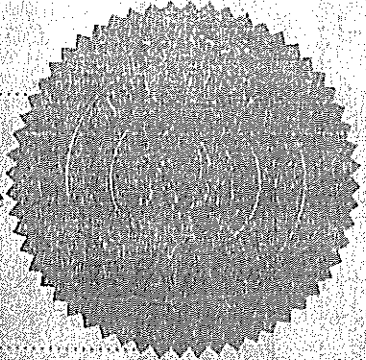
Which is located at PLOT NO. 2, LUGELA - KAHAMA

SHINYANGA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Certified true Copy of the Original
Shinyang Primary Court
URBAN COURT KAHAMA
16/3/2004

Signature of Executive Director
Tanzania Investment Centre
P.O. Box 938, Dar es Salaam



Dated 27th MARCH 2004

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:—

Shareholders	Nationality	Shareholding (%)
Satpal B. Aggarwal	British	40
Santosh Aggarwal	British	30
Manish Aggarwal	British	20
Chandra Sekar	Indian	5
Mohamed Sherrif	Tanzanian	5

Proposed Activities: To rehabilitate and expand cotton ginnery plant to include cotton seed processing plant.

Sector: Manufacturing Subsector: Cotton Ginnery & Seed Processors

Investment cost: Foreign: - Local: Tshs. 1,380 m. Total: Tshs. 1,380 m.

Project Financing: Equity: - Loans: Tshs. 1,380 m. Total: Tshs. 1,380 m.

Source, terms and conditions of loan:

Assets to be invested:

Capital items:	Foreign	Local	Total
	-	Tshs. 1,380 m.	Tshs. 1,380 m.

Technology Agreement: None

Date of TIC Registration: 18th March 2004

Implementation period: March 2004 - February 2007

Operative date: 1st March 2007

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: And VAT as per Customs Tariff Act, 1976 and VAT Act, 1997

(ii) Applicable with-holding Tax: As per Income Tax Act, 1973 (as amended)

(iii) Eligibility of Capital Allowances: As per Income Tax Act, 1973 (as amended)

Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

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

Additional conditions attached to Certificate

None

Signed: 
Executive Director