



THE UNITED REPUBLIC OF TANZANIA

0224005

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 022312

This is to certify that

.....
AFRISIAN GINNING LIMITED
.....

of address..... P. O. BOX 19964

.....
DAR ES SALAAM
.....

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

.....
AFRISIAN GINNING LIMITED
.....

Which is located at PLOTS NO.1-6, 9 & 12 MISUGUSUGU - KIBAHA

.....
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

02ND MAY 2019

Dated



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

	Nationality	Shareholding (%)
Samir A. Esmail	Tanzania	60.69
Maheen Sidik	Tanzania	39.31

2. Proposed Activities: **To establish and operate Edible Oil Solvent Crushing, Refinery and Packaging Plant**

3. Sector: **Manufacturing** Subsector: **Edible Oil**

4. Investment cost: Foreign **–** Local **USD 20.66m.** Total **USD 20.66m.**

5. Project Financing: Equity **USD 5.06m.** Loans **USD 15.6m.** Total **USD 20.66m.**

6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	–	USD 20.66m.	USD 20.66m.

8. Technology Agreement **None**

9. Date of TIC Registration: **02nd May 2019**

10. Implementation period **May 2019 – April 2022**

11. Operative date **May 2022**

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
Finished goods are not allowed under this Certificate

Signed 
Executive Director

For Executive Director
Tanzania Investment Centre



0224005

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 08/05/19

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 022312

This is to certify that

AFRISIAN GINNING LIMITED

of address P. O. BOX 19964

DAR ES SALAAM

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

AFRISIAN GINNING LIMITED

Which is located at PLOTS NO.1-6, 9 & 12 MISUGUSUGU - KIBAHA

COAST REGION

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

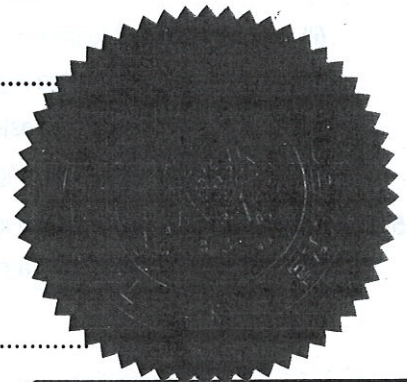
[Signature]

Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

02ND MAY 2019

Dated



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 (%)
Samir A. Esmail	Tanzania	60.69
Maheen Sidik	Tanzania	39.31

2. Proposed Activities: **To establish and operate Edible Oil Solvent Crushing, Refinery and Packaging Plant**
3. Sector: **Manufacturing** Subsector: **Edible Oil**

4. Investment cost: Foreign **–** Local **USD 20.66m.** Total **USD 20.66m.**
5. Project Financing: Equity **USD 5.06m.** Loans **USD 15.6m.** Total **USD 20.66m.**
6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	–	USD 20.66m.	USD 20.66m.
8. Technology Agreement **None**
9. Date of TIC Registration: **02nd May 2019**
10. Implementation period **May 2019 – April 2022**
11. Operative date **May 2022**
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
Finished goods are not allowed under this Certificate

Signed 
Executive Director