



Nº 00214761

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: .....010301.....

**This is to certify that**

.....  
KORFOVOUNI SEEDPRO (T) LTD  
.....

of address ..... P.O. BOX 10515  
.....

..... ARUSHA  
.....

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

..... KORFOVOUNI SEEDPRO (T) LTD  
.....

Which is located at ..... LOSNONI ARUMERU, ARUSHA  
.....

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

Dated ..... 9TH JULY 2008  
.....



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 (%)
Genius Seeds B.V.	Dutch	99
Schoneveld Exploitatie	Dutch	1
  
2. Proposed Activities : To establish production of cyclamen seeds for export
  
3. Sector: Agriculture Subsector Horticulture
  
4. Investment cost:
 

Foreign	USD 3.61m.	Local	-	Total	USD 3.61m.
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5. Project Financing:
 

Equity	USD 3.61m.	Loans	-	Total	USD 3.61m.
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6. Source, terms and conditions of loan.
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	USD 3.61m.	-	USD 3.61m.
  
8. Technology Agreement None
  
9. Date of TIC Registration: 4th July 2008
  
10. Implementation period July 2008 - June 2011
  
11. Operative date July 2011
  
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 And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
  - (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
 

None.

  
 Signed .....  
 Executive Director