

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 31/07/18



0223689

For Executive Director THE UNITED REPUBLIC OF TANZANIA
Tanzania Investment Centre

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

017143

No:

This is to certify that

MW RICE MILLERS LIMITED

P.O. BOX 40909

of address.....

DAR ES SALAAM

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

MW RICE MILLERS LIMITED

PLOT NO. 66-75 BLOCK E INDUSTRIAL COMPLEX

Which is located at

MOROGORO

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

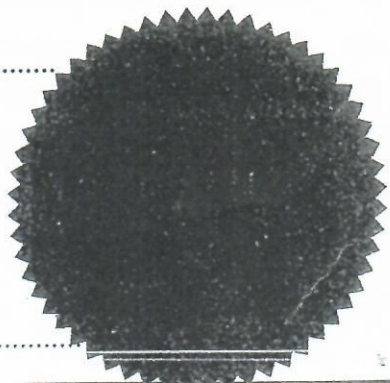
[Signature]

Executive Director

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

30TH JULY 2018

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 (%)
Alfa Zulu Holdings Ltd.	Tanzanian	0.004
Wadworth Holdings Ltd.	Mauritanian	0.004
Unallotted		99.992
2. Proposed Activities: To establish and operate Rice milling and packaging Plant
3. Sector: Manufacturing Subsector: Rice milling packaging
4. Investment cost:

Foreign	USD 8.43m.	Local	USD 8.43m.	Total	USD 16.86m.
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5. Project Financing:

Equity	USD 4m	Loans	USD 12.86m.	Total	USD 16.86m.
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6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 8.43m.	USD 8.43m.	USD 16.86m.
8. Technology Agreement None
9. Date of TIC Registration: 30th July 2018
10. Implementation period July 2018 - June 2021
11. Operative date July 2021
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 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