



0223570

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 017114 .....

## This is to certify that

.....  
KARANGA LEATHER INDUSTRIES COMPANY LIMITED  
.....

.....  
P.O. BOX 72473  
of address.....  
MOSHI  
.....

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

KARANGA LEATHER INDUSTRIES COMPANY LIMITED  
.....

Which is located at .....  
PLOT NO. 581, KARANGA  
MOSHI - KILIMANJARO  
.....

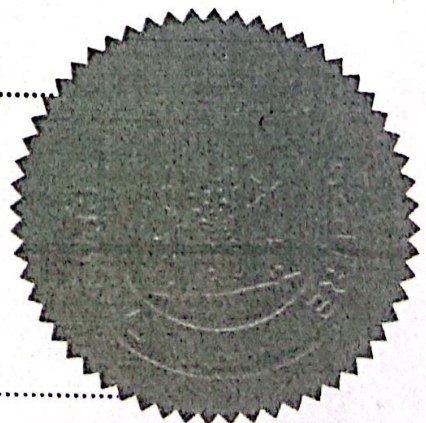
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

*[Signature]*  
.....

Executive Director

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

Dated ..... 06 APRIL 2018



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 2014 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders	Nationality	Shareholding (%)
PPF Pensions Fund	Tanzanian	90
Prisons Corporation Sole	Tanzanian	10

2. Proposed Activities: To establish and operate a tannery, shoes, shoe-soles and related leather goods processing project.

3. Sector: Manufacturing Subsector: Leather goods and related products

4. Investment cost: Foreign - Local USD 29m. Total USD 29m.

5. Project Financing: Equity USD 18.7m. Loans USD 10.3m. Total USD 29m.

6. Source, terms and conditions of loan:

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	USD 29m.	USD 29m.

3. Technology Agreement None

4. Date of TIC Registration: 06 April 2018

5. Implementation period April 2018 - March 2021

6. Operative date April 2021

7. 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)

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 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

Additional conditions attached to Certificate

Finished goods are not allowed under this certificate

Signed [Signature] Executive Director