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The Original
Approved
Date: 6/3/2013

For: Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042420

This is to certify that

TANFOAM LIMITED

of address P.O. BOX 13092

ARUSHA

has been granted a Certificate of Incentives to invest in ~~XXXXXX~~ / expansion
of the enterprise known as

TANFOAM LIMITED

Which is located at PLOT NO. 4 INDUSTRIAL AREA & PLOT NO. 39-51

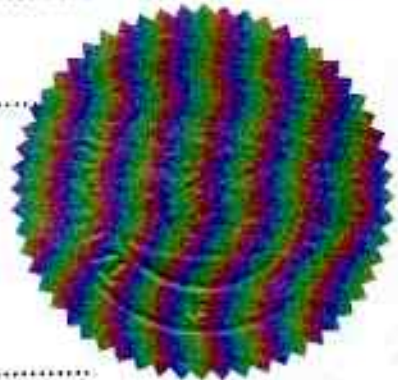
BLOCK AA, ARUSHA TOWNSHIP - ARUSHA

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

Dated 6TH MAY 2013



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 (%)
Murtaza Akberali Walji	Tanzanian	10
Muslim M. Remtulla	Tanzanian	10
James Rugamalira	Tanzanian	10
Remtulla Pirbhai Ltd.	Tanzanian	20
Variety Industrial Products Ltd.	Tanzanian	50
2. Proposed Activities: **To expand production of foam mattress cushions and related products**
3. Sector: **Manufacturing** Subsector: **Polyurethane Foam**
4. Investment cost: Foreign: **—** Local: **USD 2.2185m.** Total: **USD 2.2185m.**
5. Project Financing: Equity: **USD 0.5935m.** Loans: **USD 1.625m.** Total: **USD 2.2185m.**
6. Source, terms and conditions of loan:
7. Assets to be invested:
- Capital items:

	Foreign	Local	Total
	—	USD 2.2185m.	USD 2.2185m.
8. Technology Agreement: **None**
9. Date of TIC Registration: **12th April 2013**
10. Implementation period: **April 2013 - March 2016**
11. Operative date: **April 2016**
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: **Finished goods are not allowed under this Certificate**

Signed 
Executive Director