



00220874

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042628

This is to certify that

TANZANIA PASTA INDUSTRIES LIMITED

of address P.O. BOX 5804

DAR ES SALAAM

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

TANZANIA PASTA INDUSTRIES LIMITED

Which is located at PLOT NO. 148 VINGUNGUTI INDUSTRIAL AREA

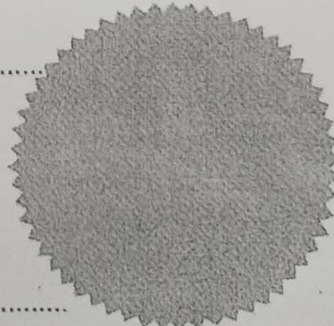
ILALA - DAR ES SALAAM

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 9TH APRIL, 2014




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 (%)
Haroon Daud Abdallah	Tanzanian	35
Abdulkarim Daud Abdallah	Tanzanian	35
Mohamedrafique Daud Abdallah	Tanzanian	17.5
Mohamed Salim Daud Abdallah	Tanzanian	12.5
2. Proposed Activities: To establish project for production of pasta and related products
3. Sector: Manufacturing Subsector: Food (Pasta)
4. Investment cost: Foreign USD 0m. Local USD 12.5m. Total USD 12.5m.
5. Project Financing: Equity USD 3.15m. Loans USD 9.35m. Total USD 12.5m.
6. Source, terms and conditions of loan: —
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 0m.</u>	<u>USD 12.5m.</u>	<u>USD 12.5m.</u>
8. Technology Agreement: None
9. Date of TIC Registration: 9th April, 2014
10. Implementation period: April, 2014 - March, 2017
11. Operative date: April, 2017
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