



0224279

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 024457

**This is to certify that**

KILOMBERO SUGAR COMPANY LIMITED

of address..... P. O. BOX 50

MOROGORO

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

KILOMBERO SUGAR COMPANY LIMITED

Which is located at ..... K1 - KILOMBERO SUGAR ESTATE

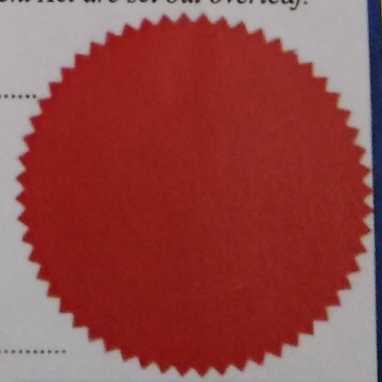
KILOMBERO - MOROGORO

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

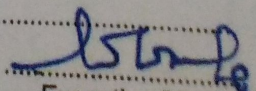
Dated 27TH NOVEMBER 2019



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 (%) |
|-----------------------------------|------------------|------------------|
| <b>Kilombero Holdings Limited</b> | <b>Mauritius</b> | <b>75</b>        |
| <b>Government of Tanzania</b>     | <b>Tanzania</b>  | <b>25</b>        |
2. Proposed Activities: **To establish and operate Sugar Production and Packaging project**
3. Sector: **Agriculture** Subsector: **Sugar Plantation**
4. Investment cost: Foreign **USD 186.00m.** Local **USD 183.00m.** Total **USD 369.00m.**
5. Project Financing: Equity **USD 120.00m.** Loans **USD 249.00m.** Total **USD 369.00m.**
6. Source, terms and conditions of loan
7. Assets to be invested:
- | Capital items: | Foreign             | Local               | Total               |
|----------------|---------------------|---------------------|---------------------|
|                | <b>USD 186.00m.</b> | <b>USD 183.00m.</b> | <b>USD 369.00m.</b> |
8. Technology Agreement **None**
9. Date of TIC Registration: **27th November 2019**
10. Implementation period **November 2019 - October 2022**
11. Operative date **November 2022**
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 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