

23/09/2014



00221284

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACES / EXTENDS THE PREVIOUS ONE
 NO. 010362 ISSUED ON 01/09/2010

AMENDMENT ON SECTION 10&11
 HAVE BEEN EFFECTED

No: 010362

This is to certify that

NGANO LIMITED

of address P.O. BOX 208

KATESH

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


NGANO LIMITED

Which is located at BASUTU, HANANG DISTRICT

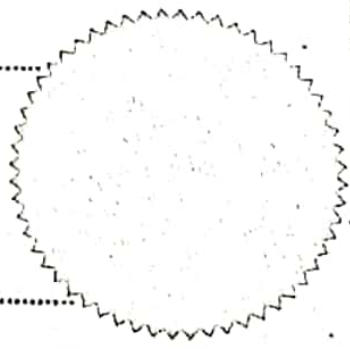
MANYARA

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


 Executive Director

Certified True Copy of the Original
 Sign  Date 18.9.14
 RANIEL ELISANTE SWAI
 Advocate,
 Notary Public & Commissioner for Oaths

Dated 22ND SEPTEMBER 2014



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

Shareholders	Nationality	Shareholding (%)
Sarbjit S. Rai	Kenyan	50
Jaswant S. Rai	Kenyan	50

Proposed Activities: To carry commercial farm and milling facilities for various grains

Sector: Agriculture Subsector: Commercial farm and

Investment cost: Foreign - Local USD 8.05m Total USD 8.05

Project Financing: Equity USD 8.05m Loan - Total USD 8.05m

Source, terms and conditions of loan



Assets to be Invested:

Capital items: Foreign - Local USD 8.05m Total USD 8.05

Technology Agreement None

Date of TIC Registration: 27th August 2010

Implementation period August 2010 - July 2015

Operative date August 2015

Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act

- (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act
- (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 Tanzania Investment 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 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

Additional conditions attached to Certificate

None

Certified True Copy of the Original

Signed RANIEL ELISABETH SWAI
 Advocate,
 Notary Public & Commissioner of Oaths

Signed [Signature]
 Executive