

Verified True Copy
of The Original

Signature *[Handwritten Signature]*
Date *16/5/2011*

For: Executive Director

Tanzania Investment Centre UNITED REPUBLIC OF TANZANIA



No 00217591

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE

AMENDMENT ON SECTIONS 10&11
HAVE BEEN EFFECTED

NO.041487 ISSUED ON No: 041487
28/5/2008

[Handwritten Signature]

[Handwritten Signature]

This is to certify that

MAWENI LIMESTONE LIMITED

of address P.O. BOX 45554

DAR ES SALAAM

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

MAWENI LIMESTONE LIMITED

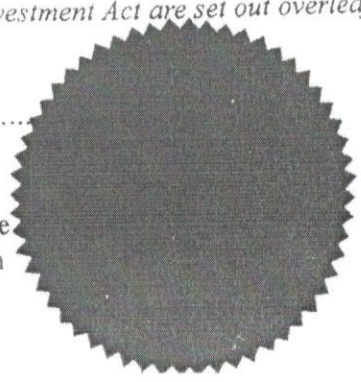
Which is located at MAWENI, TANGA AND MKURANGA KISEMVALE, ILALA

DAR ES SALAAM

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

[Handwritten Signature]
Executive Director

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



Certified True Copy of Original
Document Signed by Me

[Handwritten Signature]
FRANK CHACHA
Advocate, Notary Public &
Commissioner for Oaths
Dar-es-Salaam

16TH MAY 2011

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 (%)
Pradeep Harjivandas	Kenyan	90
Paurana	Indian	10
Surandra Lilaram		
Bhatia		

2. Proposed Activities: To establish and operate a Cement clinker and grinding factory in Tanga and Dar es Salaam
3. Sector: Manufacturing Subsector: Cement Manufacturing
4. Investment cost:

	Foreign	USD 95.0m.	Local	USD 5m.	Total	USD 100m.
--	---------	------------	-------	---------	-------	-----------
5. Project Financing:

	Equity	USD 50m.	Loans	USD 50m	Total	USD 100m.
--	--------	----------	-------	---------	-------	-----------
6. Source, terms and conditions of loan:

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	USD 95m.	USD 5m.	USD 100m.
8. Technology Agreement: None
9. Date of TIC Registration: 22nd May 2008
10. Implementation period: May 2008 - April 2015
11. Operative date: May 2015
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997

	<u>And VAT as per Customs Tariff Act, 1976 & VAT Act, 199</u>
(i)	Applicable Import Duty <u>As per Income Tax Act, 2004 (as amended)</u>
(ii)	Applicable with-holding Tax <u>As per Income Tax Act, 2004 (as amended)</u>
(iii)	Eligibility of Capital Allowances <u>As per Income Tax Act, 2004 (as amended)</u>
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