



THE UNITED REPUBLIC OF TANZANIA

0223546

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

015081

No:

This is to certify that

.....
HESU INVESTMENT LIMITED
.....

P.O. BOX 2465

of address.....

DAR ES SALAAM
.....

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

HESU INVESTMENT LIMITED
.....

PLOT NO. 311/3/4, TAIFA ROAD - TEMEKE

Which is located at

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**

21ST MARCH 2018

Dated



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

Suleiman Mohamed	Tanzanian	50
Hemed Mohamed	Tanzanian	50
2. Proposed Activities: **To establish and operate cargo transportation project**
3. Sector: **Transport** Subsector: **Cargo**
4. Investment cost: Foreign **-** Local **USD 8m.** Total **USD 8m.**
5. Project Financing: Equity **USD 4m.** Loans **USD 4m.** Total **USD 8m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	USD 8m.	USD 8m.
8. Technology Agreement **None**
9. Date of TIC Registration: **21st March 2018**
10. Implementation period **March 2018 - February 2021**
11. Operative date **March 2021**
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 ammended
 - (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
None

Signed 
Executive Director