



THE UNITED REPUBLIC OF TANZANIA

022412248

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **202012248**

This is to certify that

TURKISH SHOES AND SLIPPERS COMPANY LIMITED

.....
of address **P.O.BOX 21930**

DAR-ES-SALAAM

.....
has been granted a Certificate of Incentives to invest in a new investment project known as

LEATHER SHOES MANUFACTURING

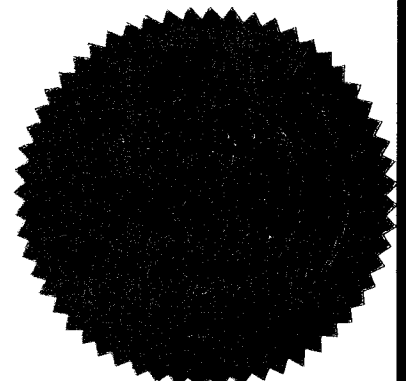
.....
Which is located at **PLOT NO. 248/249 TABATA MATUMBI INDUSTRIAL AREA, MANDELA ROAD**

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: **31 December, 2020**

This Certificate is issued in accordance with the provision 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 (%)
	<i>Muhammed Ozturkmen</i>	<i>Turkey</i>	<i>45</i>
	<i>Mehmet Sayar</i>	<i>Turkey</i>	<i>45</i>
	<i>Sadek Alsuliman</i>	<i>Syria</i>	<i>10</i>
2	Proposed Activities: <i>Manufacturing of leather shoes and related products</i>		
3	Sector Manufacturing	Sub Sector Leather products	
4	Investment Cost	Foreign (M\$) 1.32	Local (M\$) 0 Total (M\$) 1.32
5	Project Financing	Equity (M\$) 0.6	Loan (M\$) 0.715 Total (M\$) 1.32
6	Source, terms and conditions of loan	To obtain approval from the Bank of Tanzania	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	1.32	0 1.32
8	Technology Agreement	None	
9	Date of TIC Registration	31 December, 2020	
10	Implementation period	31 December, 2020	- 30 December, 2023
11	Operative date	30 December, 2023	
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		
	None		

Signed



Executive Director