



THE UNITED REPUBLIC OF TANZANIA

0224330

Certificate of Incentives

THIS CERTIFICATE REPLACES
THE PREVIOUS ONE
NO. 010174 ISSUED
ON 17/04/2009

(Section 17 of the Tanzania Investment Act, 1997)

AMENDMENT ON CHANGE
NAME HAS BEEN
EFFECTED

No: 010174

This is to certify that

GRL TANZANIA LIMITED

of address..... P. O. BOX 55

MAFINGA - IRINGA

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

GRL TANZANIA LIMITED

Which is located at

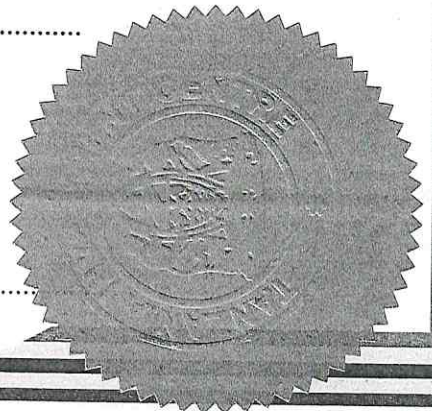
FARM NO. 854 - CHOGO VILLAGE
FARM NO. 900 & 901 IDETE VILLAGE, MUEINDI-IRINGA
FARM NO. 308 UCHINDILE AREA, KILOMBERO-MOROGORO

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 15TH JANUARY 2020



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 (%)
Tree Farms A/S	Norway	99
Mads Aspren	Norway	01
.....
.....
.....
2. Proposed Activities: **To establish and operate a mixed farming project**
3. Sector: **Agriculture** Subsector: **Mixed farming**
4. Investment cost: Foreign **USD 7.9m.** Local **USD -** Total **USD 7.9m.**
5. Project Financing: Equity **USD 6.9m.** Loans **USD 1.0m.** Total **USD 7.9m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:			
	USD 7.9m.	-	USD 7.9m.
8. Technology Agreement **None**
9. Date of TIC Registration: **12th August 2005**
10. Implementation period **August 2005 - July 2008**
11. Operative date **01st August 2008**
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