



0224171

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 024423

## This is to certify that

.....  
**MKULAZI HOLDING COMPANY LIMITED**  
.....

.....  
of address..... **P. O. BOX 1079**  
.....

**MOROGORO**  
.....

has been granted a Certificate of Incentives to invest in a new, ~~FINANCIAL~~ ~~INDUSTRIAL~~ ~~ENTERPRISE~~  
~~ENTERPRISE~~ enterprise known as

.....  
**MKULAZI HOLDING COMPANY LIMITED**  
.....

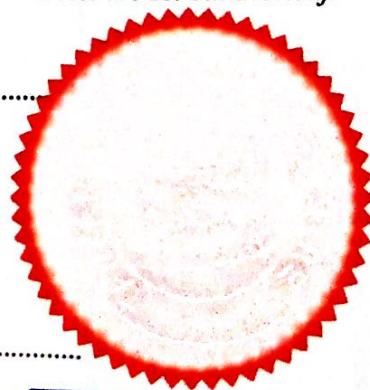
Which is located at .....  
**PLOT NO. 217/1 - 217/6 - MKULAZI**  
**WAMI RANCH - MBIGIRI PRISON**  
.....

**KILOSA - 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 ..... **22ND AUGUST 2019** .....

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 (%)
	<b>NSSF</b>	<b>Tanzania</b>	<b>50</b>
	<b>PSSSF</b>	<b>Tanzania</b>	<b>50</b>

2. Proposed Activities: **To establish and operate Sugarcane Plantation and Processing**

3. Sector: **Agriculture** Subsector: **Sugar Plantation**

4. Investment cost: Foreign **-** Local **USD 184.4m.** Total **USD 184.4m.**

5. Project Financing: **USD 62.6m.** **USD 121.8m.** **USD 184.4m.**  
Equity..... Loans..... Total .....

6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<b>-</b>	<b>USD 184.4m.</b>	<b>USD 184.4m.</b>

8. Technology Agreement ..... **None**

9. Date of TIC Registration: ..... **22nd August 2019**

10. Implementation period ..... **August 2019 - July 2022**

11. Operative date..... **August 2022**

12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 **EAC Customs Management Act. 2004 and VAT Act. 2014**

- (i) Applicable Import Duty **As per Income Tax Act. 2004 (as amended)**
- (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