



THE UNITED REPUBLIC OF TANZANIA

0223884

# Certificate of Incentives

*(Section 17 of the Tanzania Investment Act, 1997)*

No: 017124

## This is to certify that

FOREVER REACH MINING COMPANY LIMITED

of address P.O. BOX 11600

COAST REGION

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

FOREVER REACH MINING COMPANY LIMITED

Which is located at FUNZA - SHUNGUBWENI

MKURANGA - COAST REGION

*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 25TH JANUARY 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 (%) |
|   | <u>Yan Zou</u>            | <u>China</u> | <u>40</u>        |
|   | <u>Shucong Zou</u>        | <u>China</u> | <u>40</u>        |
|   | <u>Un allotted shares</u> |              | <u>20</u>        |
2. Proposed Activities: To establish and operate a project for mineral processing (Titanium and Zirconium)
3. Sector Manufacturing Subsector Mineral processing
4. Investment cost: Foreign USD 0.5m. Local USD 0.5m. Total USD 1m.
5. Project Financing: Equity USD 0.5m. Loans USD 0.5m. Total USD 1m.
6. Source, terms and conditions of loan
7. Assets to be invested:
- |                |                  |                  |                |
|----------------|------------------|------------------|----------------|
| Capital items: | Foreign          | Local            | Total          |
|                | <u>USD 0.5m.</u> | <u>USD 0.5m.</u> | <u>USD 1m.</u> |
8. Technology Agreement None
9. Date of TIC Registration 25th January 2019
10. Implementation period January 2019 - December 2021
11. Operative date January 2022
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
- Any investment dispute arising from implementation of your investment project shall be governed by Natural Wealth and Resources (Permanent Sovereignty) Act.

Signed   
Executive Director