№ 00217588

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 040612-01 ISSUED ON
07/3/2008

AMENDMENT ON SECTIONS 10&11
HAVE BEEN EFFECTED

No: 040612-01

This is to certify that

TANGA FRESH LIMITED

of address P.O. BOX 5061

TANGA

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

TANGA FRESH LIMITED

Which is located at PLOT NO. 71 MPIRA

TANGA

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 12TH MAY 2011

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 (%)

Shareholders	Nationality	Shareholding (%)
Dutch Oaktree Foundation	Dutch	45
Tanga Dairies Coop	Tanzanian	35
Al Noor Hussein	Tanzanian	10
Luitzen Zijlstra	Dutch	10

2. Proposed Activities : To expand milk processing facilities to assist small

3. Sector: Manufacturing Subsector Milk Processing

4. Investment cost: Foreign – Local USD 7.228m. Total USD 7.228m.

5. Project Financing: Equity USD 2.530m. Loans USD 4.698m. Total USD 7.228m.

6. Source, terms and conditions of loan

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	–	USD 7.228m.	USD 7.228m.

8. Technology Agreement None

9. Date of TIC Registration: 15th February 2008

10. Implementation period February 2008 - January 2012

11. Operative date February 2012

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 And VAT as per Customs Tariff Act, 1976 & VAT Act, 19
   (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
   (iii) Eligibility of Capital Allowances As perIncome 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
   Finished goods are not allowed under this Certificate

Signed ....
Executive Director