



0224039

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

THIS CERTIFICATE REPLACES
THE PREVIOUS ONE (Section 17 of the Tanzania Investment Act, 1997)
NO.01237-01 ISSUED
ON 22/09/2017

AMENDMENT ON
SECTION 1 HAS BEEN
EFFECTED

No: 01237-01

[Signature] This is to certify that *[Signature]*

BONDENI FLOWERS LIMITED

P. O. BOX 6517
of address.....

MOSHI

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

BONDENI FLOWERS LIMITED

Which is located at PART OF REGISTERED LAND OF CT NO. 1125

HAI DISTRICT - KILIMANJARO

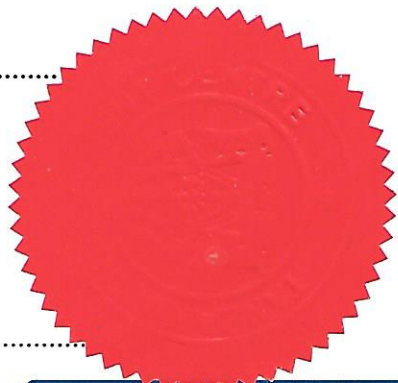
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]

Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

Dated 15TH MAY 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

Shareholders	Nationality	Shareholding (%)
Oak Nominees Limited	UK	17.7
Wiebe Berkhout	Netherlands	1.5
Adam N. Lindsay	UK	1.5
Rowin H. J. De Vries	Netherlands	1.5
Phoenix Investment B.V	Netherlands	44.3
Rosegood Limited	Hong Kong	8.9
Un-allotted		24.6
2. Proposed Activities: **To expand project for production of Cut Flowers.**
3. Sector: **Agriculture** Subsector: **Horticulture**
4. Investment cost: Foreign **USD 0.914m.** Local **-** Total **USD 0.914m.**
5. Project Financing: Equity **USD 0.914m.** Loans **-** Total **USD 0.914m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.914m.	-	USD 0.914m.
8. Technology Agreement **None**
9. Date of TIC Registration: **15th May 2019**
10. Implementation period **May 2019 - April 2022**
11. Operative date **May 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
None

Signed 
Executive Director