



THE UNITED REPUBLIC OF TANZANIA

0223689

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 017143

This is to certify that

WILMAR RICE TANZANIA LIMITED

of address P.O.BOX 1206

MOROGORO

has been granted a Certificate of Incentives to invest in a new project. This Certificate replaces the previous one No. 017143 issued on 30th July, 2018 due to amendment of Company Name

PROJECT NAME - RICE MILLING AND PACKAGING

Which is located at PLOTS NO. 66-75 BLOCK 'E' INDUSTRIAL COMPLEX,
KIHONDA

MOROGORO-MOROGORO

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

Ag. Executive Director

**Tanzania Investment Centre
P.O.Box 938 , Dar-es-salaam**

Dated: 29 November, 2022



This Certificate is issued in accordance with the provision 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 (%) |
| | <i>Wadworth Holdings Limited</i> | | <i>Mauritius</i> | | <i>50</i> |
| | <i>Wilmar Tanzania PTE Ltd</i> | | <i>Singapore</i> | | <i>50</i> |
| 2 | Proposed Activities: To Establish and Operate a Rice Milling and Packaging Plant | | | | |
| 3 | Sector | Manufacturing | Sub Sector | Rice milling and packaging | |
| 4 | Investment Cost | Foreign (M\$) | 8.4 | Local (M\$) | 8.4 |
| | | | | Total (M\$) | 16.8 |
| 5 | Project Financing | Equity (M\$) | 4 | Loan (M\$) | 12.8 |
| | | | | Total (M\$) | 16.8 |
| 6 | Source, terms and conditions of loan To obtain approval from the Bank of Tanzania | | | | |
| 7 | Assets to be Invested | Foreign (M\$) | | Local (M\$) | |
| | Capital items: | 8.4 | | 8.4 | |
| | | | | Total (M\$) | 16.8 |
| 8 | Technology Agreement None | | | | |
| 9 | Date of TIC Registration 30 July, 2018 | | | | |
| 10 | Implementation period 30 July, 2018 - 14 November, 2022 | | | | |
| 11 | Operative date 15 November, 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 | | | | |
| | Finished goods are not allowed under this Certificate | | | | |



Signed

Ag. Executive Director