



0224037

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 022347

This is to certify that

NYEGELE COMPANY LIMITED

of address P. O. BOX 77122

DAR ES SALAAM

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

NYEGELE COMPANY LIMITED

Which is located at PLOT NO.4, BLOCK 4 - KINANYAMBO A

MUFINDI - IRINGA

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 16TH 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

	Nationality	Shareholding (%)
Wang Jingpo	China	25.5
Cui Hui Jie	China	24.5
Un-allotted		50
2. Proposed Activities: **To establish and operate a project for Manufacturing Pulp, Paper and Paper Boards.**
3. Sector **Manufacturing** Subsector **Paper Products**
4. Investment cost: Foreign **USD 0.8m.** Local **-** Total **USD 0.8m.**
5. Project Financing: **USD 0.8m.** Loans **-** Total **USD 0.8m.**
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.8m.	-	USD 0.8m.
8. Technology Agreement **None**
9. Date of TIC Registration: **16th 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
Finished goods are not allowed under this Certificate.

Signed 
Executive Director