

REF: WTL/TIC/13/07/23

13th July 2023

The Executive Director,
Tanzania Investment Center,
No. 9 A & B Shaaban Robert Street,
P.O.BOX 938,
Dar es Salaam.

Dear Sir/Madam,

RE: APPLICATION FOR CERTIFICATE OF INCENTIVES

Reference is made to the above subject matter.

We, Walkaroo Tanzania Limited, a company incorporated under the laws of United Republic of Tanzania write to apply for the Incentive Certificate offered by the Tanzania Investment Centre (TIC). We are eager to contribute to the economic growth and development of Tanzania through our proposed investment project, and we believe that the incentives provided by your esteemed organization will greatly support our venture.

Our members have a combined 25 years of experience in the footwear industry and are experienced entrepreneurs with a strong passion for business and a proven track record of success. After conducting extensive market research, we have identified a viable opportunity in the footwear industry that aligns perfectly with Tanzania's economic goals and priorities. Our proposed investment project aims to revolutionize the footwear industry in this country with an initial plan of producing 17,000 pairs a day.

We have chosen Tanzania as the ideal location for investment due to its favorable



business environment, strategic location, natural resources, and the government's commitment to promoting foreign direct investment. After the comprehensive promotion of Tanzania in UAE-Dubai by Her Excellency Samia Suluhu, we visited TIC on 3rd March 2022, and we were among the first batch of investors to come to Tanzania after meeting TIC officials in UAE -Dubai. During our visit, we were highly encouraged and impressed by the services and support offered by the Tanzania Investment Centre, which has a stellar reputation for facilitating investment projects and fostering a business-friendly atmosphere. As indicated during our visit to TIC, Dar es Salaam has a huge potential for an open shoe market as an initial market and we shall export to other countries in East Africa with Tanzania being a hub of East Africa given its strategic location and favourable business environment.

With the Incentive Certificate, we will be able to access a range of benefits and advantages that will significantly enhance the success and profitability of our investment. These benefits include, but are not limited to:

- i) **Tax incentives:** The tax exemptions and reductions provided under the Incentive Certificate will enable us to allocate additional resources towards expanding our business operations, investing in advanced technology, and creating employment opportunities.
- ii) **Regulatory support:** We appreciate the streamlined regulatory processes and the dedicated assistance provided by the Tanzania Investment Centre, which will expedite the operation of my business.
- iii) **Investment protection:** We are confident that the Tanzania Investment Centre's commitment to safeguarding investors' interests will provide us with the necessary confidence and security to make substantial and long-term investments in the country.



Walkaroo Tanzania Limited is committed to complying with all local laws, regulations, and ethical standards, and we are confident that our investment project will make a significant contribution to Tanzania's economic growth, job creation, and technological advancement.

Enclosed with this application, you will find a detailed business plan outlining the objectives, financial projections, and implementation strategies for our proposed investment project. We believe that this project has the potential to not only generate significant profits but also contribute to the overall socio-economic development of Tanzania.

Together with this application, please find attached list of documents as part of the requirements of the application for a certificate of incentives.

- (i) The project's Business Plan.
- (ii) A duly filled application/registration form.
- (iii) A copy of the company's memorandum and article of association.
- (iv) A certified copy of the certificate of Company Incorporation.
- (v) Evidence of sufficient financial capital available to implement the project.
- (vi) Lease agreement for the location of the project.
- (vii) Company Board Resolution to register the project with TIC.
- (viii) A certified copy of the Tax Identification Number.
- (ix) Evidence of payment of the application facilitation fee of USD 1100 in the form of a bank payment slip.

Your positive and swift consideration will be highly appreciated.

Yours Sincerely

For **WALKAROO TANZANIA LIMITED**

A handwritten signature in blue ink, appearing to be "M. [unclear]", written over a blue circular stamp.

Director

