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THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 040049-02

This is to certify that

TANZANIA TOBACCO PROCESSORS LTD

of address P.O. BOX 2299

MOROGORO

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

TANZANIA TOBACCO PROCESSORS LTD

Which is located at PLOT NO. 1052 MAZIMBU, MOROGORO VIJIJINI

MOROGORO

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 6TH NOVEMBER 2013



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 (%)
Tanzania Tobacco processors Trust	Tanzanian	10
Universal Leaf Tobacco Co. Inc.	USA	89.98
Southern States Tobacco Company Inc.	USA	0.02
2. Proposed Activities : **Expansion of Tobacco Plant**
3. Sector: **Manufacturing** Subsector **Agro Processing**
4. Investment cost: Foreign **USD 7m.** Local **USD 1.493m.** Total **USD 8.493m.**
5. Project Financing: Equity **USD 1.493m.** Loans **USD 7m.** Total **USD 8.493m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 7m.	USD 1.493m.	USD 8.493m.
8. Technology Agreement **None**
9. Date of TIC Registration: **11th September 2013**
10. Implementation period **September 2013 - August 2016**
11. Operative date..... **September 2016**
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, 1997**
 - (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