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THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **010042**

This is to certify that

MTIBWA SUGAR ESTATES LIMITED

of address

P.O.BOX 3636

MOROGORO

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 010042 issued on 11/02/1999 due to amendment on Section 10 & 11

PROJECT NAME - SUGAR CANE AGRICULTURE AND PRODUCTION OF SUGAR

Which is located at

FARM NO. 194/1 TURIANI

MVOMERO-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: **17 December, 2020**

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>Tanzania Sugar Industries Ltd</i>		<i>Tanzania</i>		75		
	<i>The Government of Tanzania</i>		<i>Tanzania</i>		25		
2	Proposed Activities: <i>To rehabilitate and modernize Mtibwa Sugar Estate Ltd</i>						
3	Sector	Agriculture	Sub Sector	Sugarcane plantation and sugar production			
4	Investment Cost	Foreign (M\$)	0	Local (M\$)	107	Total (M\$)	107
5	Project Financing	Equity (M\$)	32	Loan (M\$)	75	Total (M\$)	107
6	Source, terms and conditions of loan None						
7	Assets to be Invested	Foreign (M\$)		Local (M\$)		Total (M\$)	
	Capital items:	0		107		107	
8	Technology Agreement None						
9	Date of TIC Registration 11 February, 1999						
10	Implementation period 11 February, 1999 - 17 December, 2021						
11	Operative date 18 December, 2021						
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