



0223939

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

THIS CERTIFICATE REPLACES  
THE PREVIOUS ONE (Section 17 of the Tanzania Investment Act, 1997)  
NO.019212 ISSUED  
ON 05/12/2018

AMENDMENT ON  
SECTION 1 HAS BEEN  
EFFECTED

No: 019212

*[Signature]*

This is to certify that

*[Signature]*

BOSPHORUS MANUFACTURING LIMITED

P. O. BOX 5622

of address.....

DAR ES SALAAM

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

BOSPHORUS MANUFACTURING LIMITED

Which is located at .....

BJN/BOK - BUNJU' KINONDONI

DAR ES SALAAM

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

*[Signature]*

Executive Director

Tanzania Investment Centre  
P.O.Box 938, Dar es Salaam

  
Certified as True Copy of the Original  
**Joseph N. Mwakugile**  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign: *[Signature]*  
Date: 2023

Dated 12TH MARCH 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 (%)
Nemettin Keles	Turkey	69
Nuraddin Rustamov	Azerbaijan	1
Yusuf K. Akan	Turkey	30
2. Proposed Activities: **To establish and operate a project for manufacturing Construction Chemicals**
3. Sector: **Manufacturing** Subsector: **Construction Chemicals**
4. Investment cost: Foreign **USD 1m.** Local **-** Total **USD 1m.**
5. Project Financing: Equity **USD 1m.** Loans **-** Total **USD 1m.**
6. Source, terms and conditions of loan
7. Assets to be invested:
 

	Foreign USD 1m.	Local -	Total USD 1m.
Capital items:			
Technology Agreement	<b>None</b>		
8. Date of TIC Registration: **05th December 2018**
9. Implementation period: **December 2018 - November 2021**
10. Operative date: **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 ammended
  - (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