



TIN NO.105-437-978

THE UNITED REPUBLIC OF TANZANIA

0224391

Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE (Section 17 of the Tanzania Investment Act, 1997) NO.070407-01 ISSUED 22/01/2013

AMENDMENT ON SECTION 1 HAS BEEN EFFECTED

No: 070407-01

[Signature]

This is to certify that

[Signature]

BARWAAQO INVESTMENTS LIMITED

of address P. O. BOX 42577

DAR ES SALAAM

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

BARWAAQO INVESTMENTS LIMITED

Which is located at PLOT NO. 2 BLOCK B - TEMEKE VETERANI

TEMEKE - DAR ES SALAAM

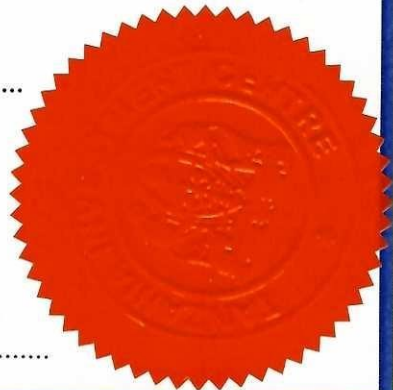
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]

Executive Director

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

Dated 05TH MARCH 2020



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 (%)
Abdulrahaman A. Hassan	Tanzania	4
Mohamed A. Ahmed	Tanzania	1
Ali A. Ahmed	Sweden	2
Abdikarim S. Hassan	UK	1
Un-allotted	Tanzania	92
2. Proposed Activities: **To establish and operate Cargo transportation project**
3. Sector: **Transportation** Subsector: **Cargo**
4. Investment cost: Foreign **-** Local **USD 2.09m.** Total **USD 2.09m.**
5. Project Financing: Equity **USD 2.09m.** Loans **-** Total **USD 2.09m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	USD 2.09m.	USD 2.09m.
8. Technology Agreement **None**
9. Date of TIC Registration: **11th January 2013**
10. Implementation period **January 2013 - December 2015**
11. Operative date **January 2016**
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 **EAC Customs Management Act. 2004 and VAT Act. 2014**
 - (i) Applicable Import Duty **As per Income Tax Act. 2004 (as amended)**
 - (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