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THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **20221645**

This is to certify that

UDZUNGWA CORRIDOR LIMITED

of address

P.O.BOX 386

IRINGA

has been granted a Certificate of Incentives to invest in a new investment project known as

REFORESTATION - CARBON CREDIT

Which is located at

MHANGA & ULUTI VILLAGE AREAS

KILOLO-IRINGA

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**

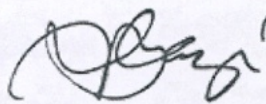
Dated: **25 January, 2022**



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 Forest Conservation Group</i>		<i>Tanzania</i>		<i>55.31</i>
	<i>Reterra Limited</i>		<i>United Kingdom</i>		<i>39.82</i>
	<i>Finley Carter Coleman</i>		<i>United States</i>		<i>4.86</i>
2	Proposed Activities: <i>To Establish and Operate a New Project for Reforestation of Native Tree Species for Carbon Credit Production</i>				
3	Sector	Agriculture	Sub Sector	Forestry	
4	Investment Cost	Foreign (M\$)	6.2	Local (M\$)	0
				Total (M\$)	6.2
5	Project Financing	Equity (M\$)	0	Loan (M\$)	6.196
				Total (M\$)	6.2
6	Source, terms and conditions of loan				
7	Assets to be Invested	Foreign (M\$)		Local (M\$)	
	Capital items:	6.2		0	
				Total (M\$)	6.2
8	Technology Agreement	None			
9	Date of TIC Registration	25 January, 2022			
10	Implementation period	25 January, 2022		-	24 January, 2025
11	Operative date	24 January, 2025			
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				

Signed



Executive Director