00220682

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 040372 -02

This is to certify that

METRO STEEL MILL LIMITED

of address P.O. BOX 12477

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~[illegible]~~ *enterprise known as*

METRO STEEL MILLS LIMITED

Which is located at PLOT NO. 93 KIPAWA INDUSTRIAL AREA

ILALA - DAR ES SALAAM

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 10TH FEBRUARY, 2014

GP.DSM

CamScanner

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 (%)
Ghulam Abbas Akbar Ali	Tanzanian	11.3
Muhammad Raza Hirani	Pakistan	15
Muhammad Husain Noorani	Kenyan	25
Rubab Abbas Hirani	Pakistan	11.3
Fazal Mahmood Hirani	Pakistan	7.4
Ghulam Abbas Hirani	PPakistan	30

2. Proposed Activities : To expand project for steel manufacturing

3. Sector: Manufacturing Subsector Steel

4. Investment cost: Foreign USD 0.7m. Local USD 0m. Total USD 0.7m.

5. Project Financing: Equity USD 0.7m Loans USD 0m. Total USD 0.7m.

6. Source, terms and conditions of loan –

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.7m.	USD 0m.	USD 0.7m.

8. Technology Agreement None

9. Date of TIC Registration: 10th February, 2014

10. Implementation period February, 2014 - January, 2017

11. Operative date February, 2017

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 amende)

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

CamScanner