



0224187

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE NO. 010581 ISSUED ON 25/07/2018 (Section 17 of the Tanzania Investment Act, 1997) AMENDMENT ON PROJECT LOCATION HAS BEEN EFFECTED

No: 010581

[Signature]

[Signature]

This is to certify that

PI HOLDING LIMITED

P. O. BOX 7354

of address.....

IRINGA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation / expansion~~ ~~or equity of the~~ enterprise known as

PI HOLDING LIMITED

FARM NO. 249 - TANANGOZI VILLAGE

Which is located at

FARM NO. 1148 - UDUMKA VILLAGE

IRINGA

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 SEPTEMBER 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 (%)
<u>Elikana O. Ngogo</u>	<u>Tanzania</u>	<u>0.1</u>
<u>Pieter J.J. Van Dijke</u>	<u>Dutch</u>	<u>99.9</u>

2. Proposed Activities: Up scaling agricultural cultivation of potatoes using bio herbicides and biofertilis
3. Sector: Agriculture Subsector: Cultivating potatoes and other crops
4. Investment cost: Foreign - Local USD 1.47m. Total USD 1.47m.
5. Project Financing: Equity USD 0.6m. Loans USD 0.87m. Total USD 1.47m.
6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>-</u>	<u>USD 1.47m.</u>	<u>USD 1.47m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 30th June 2015
10. Implementation period July 2018 - June 2021
11. Operative date..... July 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
None

Signed 
Executive Director