



THE UNITED REPUBLIC OF TANZANIA

02249160

# Certificate of Incentives

*(Section 17 of the Tanzania Investment Act, 1997)*

No: 20209160

**This is to certify that**

**ROYAL PEONY INTERNATIONAL (TZ) LIMITED**

of address P.O.BOX 22071

DAR-ES-SALAAM

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

**COPPER PROCESSING PROJECT**

Which is located at ILOLO - MBUYUNI

MPWAPWA-DODOMA

*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: 11 September, 2020



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>Istack Samuel Mjema</i>	<i>Tanzania</i>	<i>48.5</i>
<i>Royal Peony International (T) Ltd</i>	<i>Hong Kong</i>	<i>50.5</i>
<i>Jurica Penovick</i>	<i>Croatia</i>	<i>0.0099</i>
<i>Un Allotted</i>	<i>Tanzania</i>	<i>0.9801</i>
- 2 Proposed Activities: *To establish and operate a project for copper smelting*
- 3 Sector **Manufacturing** Sub Sector **Copper Processing**
- 4 Investment Cost 

Foreign (M\$)	Local (M\$)	Total (M\$)
<b>0.89</b>	<b>0</b>	<b>0.89</b>
- 5 Project Financing 

Equity (M\$)	Loan (M\$)	Total (M\$)
<b>0.89</b>	<b>0</b>	<b>0.89</b>
- 6 Source, terms and conditions of loan **None**
- 7 Assets to be Invested 

Foreign (M\$)	Local (M\$)	Total (M\$)
<b>0.89</b>	<b>0</b>	<b>0.89</b>
- 8 Technology Agreement **None**
- 9 Date of TIC Registration **11 September, 2020**
- 10 Implementation period **September 2020** - **August 2023**
- 11 Operative date **September 2023**
- 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  
**Any investment dispute arising from implementation of your investment project shall be governed by Natural Wealth and Resources (Permanent sovereignty)**

Signed

  
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**Executive Director**