

Certified as True Copy
of the Original
Signature: *[Handwritten Signature]*
Date: 22/03/2016



For Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

0222752

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

010607

No:

This is to certify that

.....
NDOLELA AFRICAN PLANTATIONS
.....

.....
P.O. BOX 10
of address.....

SONGEA
.....

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

NDOLELA AFRICAN PLANTATIONS
.....

Which is located at
NDOLELA FARM 29, NDOLELA VILLAGE

SONGEA DISTRICT - RUVUMA
.....

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

[Handwritten Signature]
.....
Executive Director

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

25TH FEBRUARY 2016

Dated



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 (%) |
|---------------------------------|-------------|------------------|
| Silverstreet Private | Luxembourg | 0.1 |
| Equity Strategies Soparfi Sarl | | |
| Silverlands Luxembourg (T) Sarl | Luxembourg | 99.9 |
2. Proposed Activities: To establish mixed farm project
3. Sector: Agriculture Subsector: Cropping and Livestock
4. Investment cost: Foreign USD 23m. Local - Total USD 23m.
5. Project Financing: Equity USD 15m. Loans USD 8m. Total USD 23m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|-----------------|----------|-----------------|
| | <u>USD 23m.</u> | <u>-</u> | <u>USD 23m.</u> |
8. Technology Agreement None
9. Date of TIC Registration: 25th February 2016
10. Implementation period February 2016 - January 2019
11. Operative date February 2019
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, 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
- None

Signed 
Executive Director