



THE UNITED REPUBLIC OF TANZANIA

0224091

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **41432-01**

This is to certify that

PAN AFRICA ENTERPRISES LIMITED

.....
of address **P.O.BOX 21207**

DAR-ES-SALAAM

.....
has been granted a Certificate of Incentives to invest in a new project. This Certificate replaces the previous one No. 041432-01 issued on 21/06/2019 due to ammendment on section 1

PROJECT NAME - MATTRESS MANUFACTURING

.....
Which is located at **PLOT NO 181/B/1 SAZA ROAD, CHANG'OMBE INDUSTRIAL AREA**

TEMEKE-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: **26 November, 2021**



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>Adil Nawaz Jamal</i>	<i>Canada</i>	<i>33.662</i>
	<i>Kiran Kirti Kumar Shah</i>	<i>India</i>	<i>0.002</i>
	<i>Mohamedi Nooruddin</i>	<i>India</i>	<i>0.002</i>
	<i>Shaik Saleem</i>	<i>India</i>	<i>0.002</i>
	<i>Pathik Dilipkumar Shah</i>	<i>India</i>	<i>0.002</i>
	<i>Jitendra Kumar Jivanlal Prajapati</i>	<i>India</i>	<i>0.002</i>
	<i>Narendra Morampudi</i>	<i>India</i>	<i>0.001</i>
	<i>Kalpesh Kumar Rajendraprasad Joshi</i>	<i>India</i>	<i>0.001</i>
	<i>Tanzanian Companies and Individual</i>	<i>Tanzania</i>	<i>66.325</i>
2	Proposed Activities: <i>To expand Manufacturing of Mattresses</i>		
3	Sector Manufacturing	Sub Sector Mattress Manufacturer	
4	Investment Cost	Foreign (M\$) 0	Local (M\$) 2.52 Total (M\$) 2.52
5	Project Financing	Equity (M\$) 1.2	Loan (M\$) 1.32 Total (M\$) 2.52
6	Source, terms and conditions of loan	To obtain approval from the Bank of Tanzania	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	0	2.52 2.52
8	Technology Agreement	None	
9	Date of TIC Registration	2 December, 2011	
10	Implementation period	2 December, 2011	- 1 December, 2014
11	Operative date	1 December, 2014	
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		
	Finished goods are not allowed under this Certificate		

Signed

Executive Director