



No: 00020986

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: .....040180-01.....

## This is to certify that

.....  
POLYFOAM LIMITED  
.....

of address ..... P.O. BOX 10974

.....  
ARUSHA  
.....

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

.....  
POLYFOAM LIMITED  
.....

Which is located at ..... PLOY NO.: 156/164, BLOCK "E",

.....  
UNGA LIMITED INDUSTRIAL AREA, ARUSHA  
.....

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 ..... 9<sup>th</sup> FEBRUARY 2004



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>Binesh Haria</u>	<u>Kenyan</u>	<u>50</u>
<u>Rina Haria</u>	<u>British</u>	<u>50</u>
.....	.....	.....
.....	.....	.....
  
2. Proposed Activities : Expansion of Polyfoam Ltd by installation of additional machines for producing plastic household items.
  
3. Sector: Manufacturing Subsector Plastic household items.
  
4. Investment cost: Foreign US\$ 2.649m. Local - Total US\$ 2.649m.
  
5. Project Financing: Equity - Loans US\$ 2.649 Total US\$ 2.649
  
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

	Foreign	Local	
Capital items:	<u>US\$ 2.649m.</u>	<u>-</u>	<u>Total</u>
			<u>US\$ 2.649m.</u>
  
8. Technology Agreement -
  
9. Date of TIC Registration: 28<sup>th</sup> January 2004
  
10. Implementation period January 2004 - December 2006
  
11. Operative date 1<sup>st</sup> January 2007
  
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 and VAT Act, 1997
  - (ii) Applicable with-holding Tax As per Income Tax Act, 1973 (as amended)
  - (iii) Eligibility of Capital Allowances As per Income Tax Act, 1973 (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 [Signature]  
Executive Director