



0223806

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACES
THE PREVIOUS ONE NO.
018149 ISSUED ON
4/7/2018

No: 018149

AMENDMENT ON PROJECT
LOCATION HAS BEEN EFFECTED

[Signature]

This is to certify that

[Signature]

BNBM BUILDING MATERIALS INDUSTRY (TANZANIA) LTD

of address..... P.O. BOX 31299
KIBAHA

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

BNBM BUILDING MATERIALS INDUSTRY (TANZANIA) LTD

Which is located at PLOT NO. 1,15,16,17 & PLOT NO. 14,18 & 19 BLOCK D

ZEGERENI KIBAHA - COAST REGION

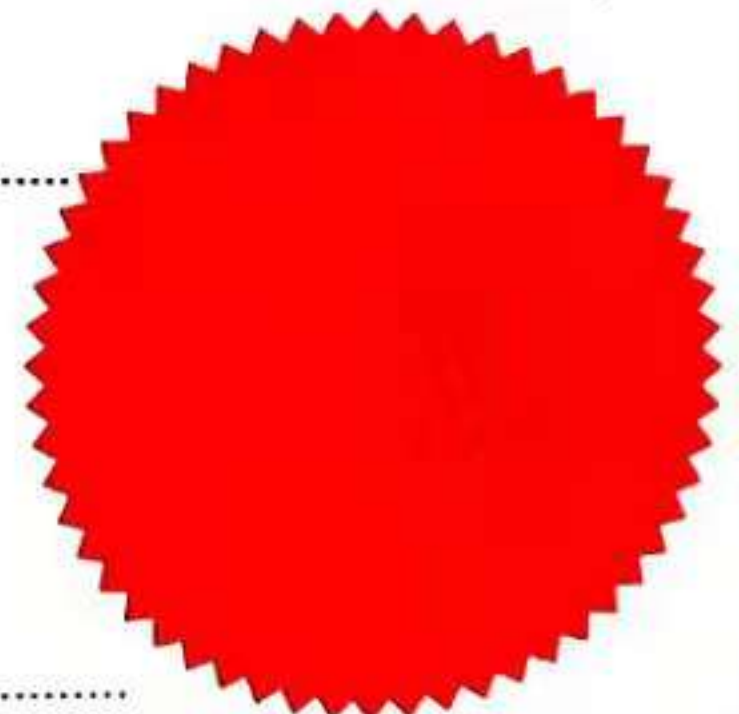
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]

Executive Director

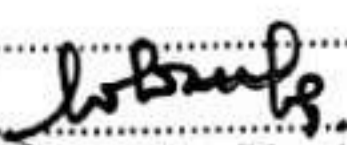
Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

Dated 23RD NOVEMBER 2018



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
BNBM Public Ltd. Co. Nationality China Shareholding (%) 70
Sunshine Group Ltd. China 30
2. Proposed Activities: To establish a project for manufacturing gypsum boards
3. Sector: Manufacturing Subsector: Building Materials
4. Investment cost: Foreign USD 7.796m. Local USD 3.342m. Total USD 11.138m.
5. Project Financing: Equity USD 11.138m. Loans - Total USD 11.138m.
6. Source, terms and conditions of loan.
7. Assets to be invested:
Capital items: Foreign USD 7.796m. Local USD 3.342m. Total USD 11.138m.
8. Technology Agreement None
9. Date of TIC Registration: 4th July 2018
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
Finished goods are not allowed under this Certificate

Signed 
Executive Director