

Certified as True Copy
Of the Original
Signature: *[Signature]*
Date: 14/09/2021
For Executive Director
Tanzania Investment Centre



THE UNITED REPUBLIC OF TANZANIA

02249528

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 20219528

This is to certify that

AVOAFRICA TZ LIMITED

of address

P.O.BOX 20501

DAR-ES-SALAAM

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

AGRO PROCESSING FACILITY

Which is located at

PLOT NO. 14, BLOCK 'Q' MAKAMBAKO URBARN AREA

NJOMBE-NJOMBE

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: 13 September, 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>Asif Amin Muhammad</i>		<i>Kenya</i>		<i>60</i>		
	<i>Mihingo Mwangi</i>		<i>Kenya</i>		<i>40</i>		
2	Proposed Activities: <i>To establish and operate a project for processing, packaging and distribution of Avocado and other agricultural products</i>						
3	Sector	Manufacturing	Sub Sector	Agro Processing			
4	Investment Cost	Foreign (M\$)	4.08	Local (M\$)	0	Total (M\$)	4.08
5	Project Financing	Equity (M\$)	4.078	Loan (M\$)	0	Total (M\$)	4.08
6	Source, terms and conditions of loan	None					
7	Assets to be Invested	Foreign (M\$)		Local (M\$)		Total (M\$)	
	Capital items:	4.08		0		4.08	
8	Technology Agreement	None					
9	Date of TIC Registration	13 September, 2021					
10	Implementation period	13 September, 2021		-	12 September, 2024		
11	Operative date	12 September, 2024					
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						
	None						

Signed



Executive Director