



TIN NO. 139-260-651

0224357

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 025507

This is to certify that

.....
CMG PYRAMID INDUSTRIES LIMITED
.....

of address..... P. O. BOX 235

.....
MWANZA
.....

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

.....
CMG PYRAMID INDUSTRIES LIMITED

.....
NYAKATO INDUSTRIAL AREA
PLOT NO. 70 & 71 BLOCK F

Which is located at

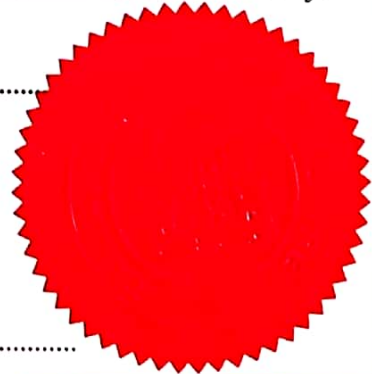
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ILEMELA - MWANZA
.....

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 11TH FEBRUARY 2020



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 (%)
CMG Investments Limited	Tanzania	3.04
Hardik H. Dave	India	2.94
Un-allotted	Tanzania	94.02
2. Proposed Activities: **To establish and operate a project for manufacturing non-woven cloth materials and carrying bags**
3. Sector: **Manufacturing** Subsector: **Non-woven products**
4. Investment cost: Foreign **USD 0.64m.** Local **USD 2.36m.** Total **USD 3.00m.**
5. Project Financing: Equity **USD 1.30m.** Loans **USD 1.70m.** Total **USD 3.00m.**
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.64m.	USD 2.36m.	USD 3.00m.
8. Technology Agreement **None**
9. Date of TIC Registration: **11th February 2020**
10. Implementation period **February 2020 - January 2023**
11. Operative date **February 2023**
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