



022461978

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: 202461978

This is to certify that

PAPAR MINING COMPANY LIMITED

of address P.O.BOX 1424

MWANZA

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

MINERAL PROCESSING

Which is located at PARK NYIGOTI AREA

SERENGETI-MARA

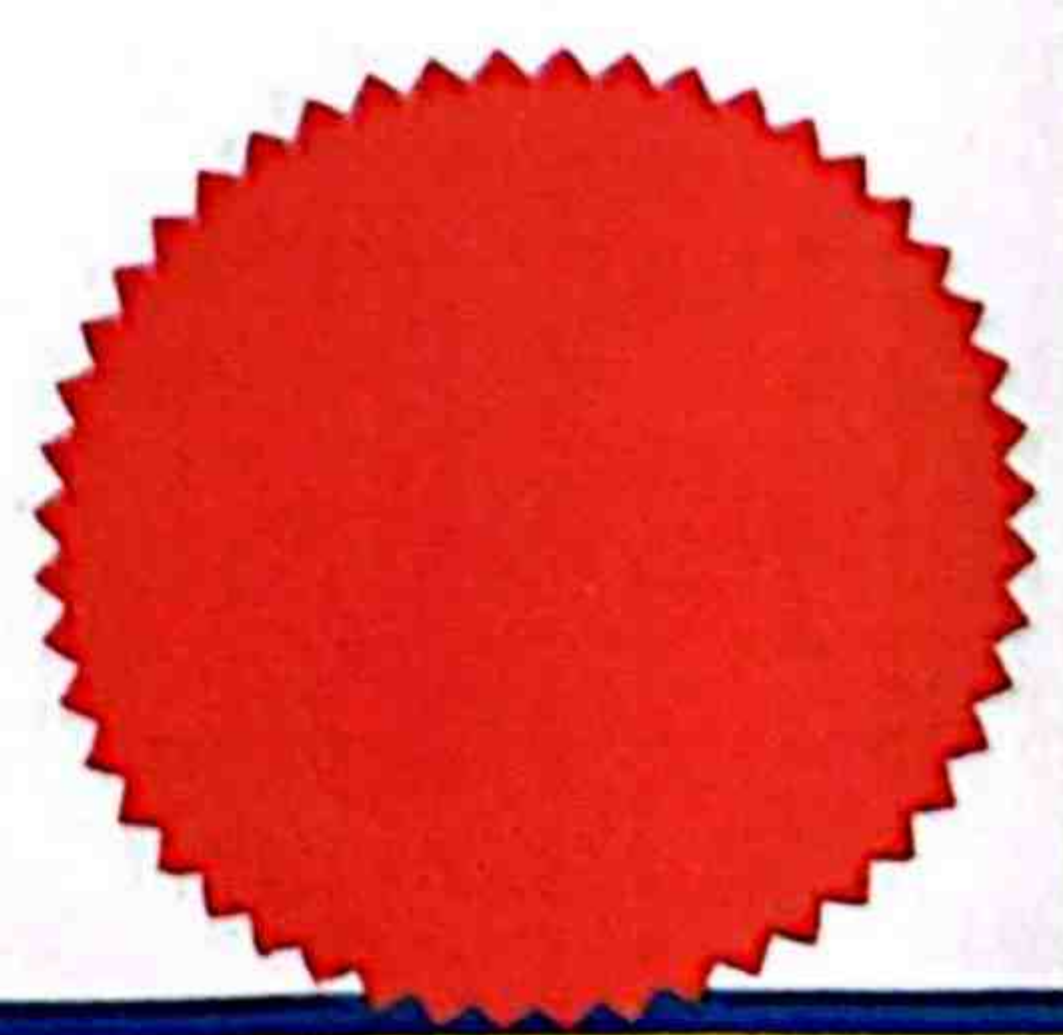
Further particulars required by Section 19 of the Tanzania Investment Act are set out overleaf



Executive Director

Tanzania Investment Centre
P.O.Box 938 , Dar-es-salaam

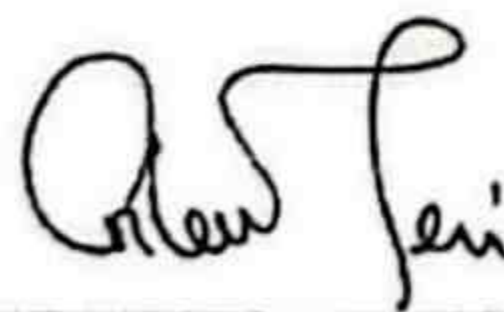
Dated: 27 June, 2024



This Certificate is issued in accordance with the provision of Section 19 of the Tanzania Investment Act, 2022 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1	Shareholders	Nationality		Shareholding (%)
	<i>Penuel Raj Clement</i>	<i>United States</i>		<i>66</i>
	<i>Mpande Elias Gombanila</i>	<i>Tanzania</i>		<i>34</i>
2	Proposed Activities: <i>To Establish and Operate a Project for Gold Processing</i>			
3	Sector Manufacturing	Sub Sector	Mineral processing	
4	Investment Cost	Foreign (M\$) 7	Local (M\$) 0	Total (M\$) 7
5	Project Financing	Equity (M\$) 0	Loan (M\$) 7	Total (M\$) 7
6	Source, terms and conditions of loan			
7	Assets to be Invested	Foreign (M\$)	Local (M\$)	Total (M\$)
	Capital items:	7	0	7
8	Technology Agreement	None		
9	Date of TIC Registration	27 June, 2024		
10	Implementation period	27 June, 2024 - 26 June, 2027		
11	Operative date	26 June, 2027		
12	Investment Incentive Grade : As defined in part III Section 22(1), (2) and Section 23 of the Tanzania Investment Act, 2022			
	(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 IV and V Section 28, 29 and 33 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			

Signed



Executive Director

Certified True Copy of the Original
Kumpuni Evarist Nahato
 Advocate, Notary Public & Commissioner
 for Oaths
 Sign: 
 Date: 19/11/2024