



THE UNITED REPUBLIC OF TANZANIA

00219869

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042420

This is to certify that

TANFOAM LIMITED

of address **P.O.BOX 13092**

ARUSHA

has been granted a Certificate of Incentives to invest in a new project. This certificate replaces the previous one No. 042420 issued on 06/05/2013 due to amendment on section 1

PROJECT NAME - FOAM AND RELATED PRODUCTS

Which is located at **PLOT NO. 4 INDUSTRIAL AREA & PLOTS NO. 39 - 51
BLOCK 'AA' ARUSHA TOWNSHIP**

ARUSHA-ARUSHA

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

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Ag. Executive Director

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



Dated: **10 June, 2022**

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>Variety Industrial Products Limited</i>	<i>Tanzania</i>	<i>46</i>
	<i>Munir Asgarali Bharwani</i>	<i>Canada</i>	<i>33</i>
	<i>Whistler Resources Limited</i>	<i>Mauritius</i>	<i>11</i>
	<i>Leila Mohamed Baker Sonji</i>	<i>Tanzania</i>	<i>9</i>
	<i>Mohamed Raza Munir Bharwani</i>	<i>Tanzania</i>	<i>1</i>
2	Proposed Activities: <i>To expand production of foam mattress, cushions and related products</i>		
3	Sector Manufacturing	Sub Sector Polyurethane Foam	
4	Investment Cost	Foreign (M\$) 0	Local (M\$) 2.22 Total (M\$) 2.22
5	Project Financing	Equity (M\$) 0.59	Loan (M\$) 1.63 Total (M\$) 2.22
6	Source, terms and conditions of loan	To obtain approval from the Bank of Tanzania	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	0	2.22 2.22
8	Technology Agreement	None	
9	Date of TIC Registration	12 April, 2013	
10	Implementation period	12 April, 2013	- 11 April, 2016
11	Operative date	11 April, 2016	
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		
	Finished goods are not allowed under this Certificate		

Signed

Ag. Executive Director