



Certified as True Copy
Of the Original
Signature: *[Signature]*
Date: 22/02/2022
For Executive Director
Tanzania Investment Centre

0224330

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 010174

This is to certify that

GRL TANZANIA LIMITED

of address **P.O.BOX 108 MAFINGA**

IRINGA

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 010174 issued on 15/01/2020 due to amendment of project location and section 1

PROJECT NAME - FORESTRY

Which is located at

FARM NO. 308 UCHINDILE AREA, KILOMBERO - MOROGORO, FARM NO. 837 CHOGO AND MAPANDA VILLAGE, FARM NO. 854 CHOGO VILLAGE, AND FARM NO. 900 & 901 IDETE VILLAGE

MUFINDI -IRINGA

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: 22 February, 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>Nortan AS</i>		<i>Norway</i>		<i>3E-05</i>
	<i>Green Resources AS</i>		<i>Norway</i>		<i>99.9999</i>
2	Proposed Activities: <i>To expand a project of afforestation</i>				
3	Sector	Agriculture	Sub Sector	Forestry	
4	Investment Cost	Foreign (M\$)	7.9	Local (M\$)	0
				Total (M\$)	7.9
5	Project Financing	Equity (M\$)	6.9	Loan (M\$)	1
				Total (M\$)	7.9
6	Source, terms and conditions of loan	None			
7	Assets to be Invested	Foreign (M\$)		Local (M\$)	
	Capital items:	7.9		0	
				Total (M\$)	7.9
8	Technology Agreement	None			
9	Date of TIC Registration	9 July, 2005			
10	Implementation period	9 July, 2005 - 8 July, 2008			
11	Operative date	8 July, 2008			
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