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*Sam A. Mapande*

Sam A. Mapande  
Advocate, Notary Public &  
Commissioner for Oaths  
Dar-es-Salaam



No 00219722

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 040183-03

This is to certify that

TANZANIA PORTLAND CEMENT COMPANY LTD

of address P.O. BOX 1950

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in ~~XXXXXX~~ /expansion  
~~XXXXXX~~ of the enterprise known as

TANZANIA PORTLAND CEMENT COMPANY LTD

Which is located at PLOT NO. 1, 4 & 7 WAZO HILL

KINONDONI - DAR ES SALAAM

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

*[Signature]*

Ag. Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

Dated 14TH MARCH 2013



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
 

Shareholders	Nationality	Shareholding (%)
Scancem International	DA Norwegian	69.25
Others	Tanzanian	30.75
  
2. Proposed Activities **To expand Cement Plant (Twiga Aggregates and Cement Mills)**
  
3. Sector: **Manufacturing** Subsector: **Cement Plant**
  
4. Investment cost: Foreign **-** Local **USD 50m.** Total **USD 50m.**
  
5. Project Financing: Equity **USD 50m.** Loans **-** Total **USD 50m.**
  
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<b>-</b>	<b>USD 50m,</b>	<b>USD 50m.</b>
  
8. Technology Agreement **None**
  
9. Date of TIC Registration: **14th March 2013**
  
10. Implementation period **March 2013 - February 2016**
  
11. Operative date **March 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 **As per Customs Tariff Act, 1976 & VAT Act, 1997**
  - (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 this Certificate **None**

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Signed *[Signature]*  
**Ag. Executive Director**