

Certified as True Copy
Of the Original
Signature: *[Signature]*
Date: 30/09/2019
For Executive Director
Tanzania Investment Centre



0224218

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 018145

This is to certify that

HARSHO PACKAGING COMPANY LIMITED

of address P. O. BOX 810

MOSHI - KILIMANJARO

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

HARSHO PACKAGING COMPANY LIMITED

Which is located at PLOT NO. 8 Kwasadala Village

HAI - KILIMANJARO

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

23RD SEPTEMBER 2019

Dated



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
Harold A. Shoo Nationality Tanzania Shareholding (%) 60
Mary H. Shoo Tanzania 40
2. Proposed Activities: To establish and operate a project for Manufacturing Non-woven Bags
3. Sector: Manufacturing Subsector: Packaging Materials
4. Investment cost: Foreign - Local USD 2.69m. Total USD 2.69m.
5. Project Financing: Equity USD 0.46m. Loans USD 2.23m. Total USD 2.69m.
6. Source, terms and conditions of loan
7. Assets to be invested:
Capital items: Foreign - Local USD 2.69m. Total USD 2.69m.
8. Technology Agreement None
9. Date of TIC Registration: 23rd September 2019
10. Implementation period: September 2019 - August 2022
11. Operative date: September 2022
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. 2011
(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 
Executive Director