

Certified as True Copy
Of the Original

Signature: *A. M. M. M.*

Date: 16 / Nov / 2023

For Executive Director
Tanzania Investment Centre



THE UNITED REPUBLIC OF TANZANIA

0224111495

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: 2023111495

This is to certify that

BEST REAL ESTATE AND INDUSTRIAL PARK LIMITED

of address P.O. BOX 31829

DAR-ES-SALAAM

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

INDUSTRIAL PARK

Which is located at

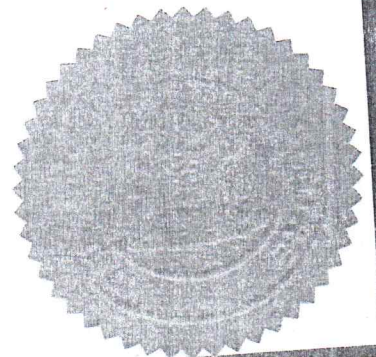
PLOT NO. 103 MIKOCHENI INDUSTRIAL AREA

KINONDONI-DAR-ES-SALAAM

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: 16 November, 2023

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>Licai Jiang</i> | | <i>China</i> | | <i>57.14</i> |
| | <i>Yizhi Zhang</i> | | <i>China</i> | | <i>42.86</i> |
| 2 | Proposed Activities: <i>To establish and operate an Industrial Park</i> | | | | |
| 3 | Sector | Economic Infrastructure | Sub Sector | Industrial Park | |
| 4 | Investment Cost | Foreign (M\$) | 0.72 | Local (M\$) | 0.55 |
| | | | | Total (M\$) | 1.27 |
| 5 | Project Financing | Equity (M\$) | 0.27 | Loan (M\$) | 1 |
| | | | | Total (M\$) | 1.27 |
| 6 | Source, terms and conditions of loan | | | | |
| 7 | Assets to be Invested | Foreign (M\$) | | Local (M\$) | |
| | Capital items: | 0.72 | | 0.55 | |
| | | | | Total (M\$) | 1.27 |
| 8 | Technology Agreement | None | | | |
| 9 | Date of TIC Registration | 16 November, 2023 | | | |
| 10 | Implementation period | 16 November, 2023 | | - | 15 November, 2026 |
| 11 | Operative date | 15 November, 2026 | | | |
| 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