

Certified as True Copy
Of the Original
Signature: 
Date: 31/5/2021
For Executive Director
Tanzania Investment Centre




THE UNITED REPUBLIC OF TANZANIA

02245412

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 20215412

Certified true copy of the Original
Sign:  Date: 9/6/2021
RWIZA W. M. M. M.
Advocate Notary Public & Commissioner for Oaths

This is to certify that

GRAVITY TECHNOLOGY GB ENTERPRISES LIMITED

of address **P.O.BOX 62297**

DAR-ES-SALAAM

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

GOLD PROCESSING

Which is located at **ML 430/2011, NYAMONGO**

MUSOMA-MARA

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

Executive Director

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



Dated: 28 May, 2021

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>Igor Ovcharov</i> | <i>Russia</i> | <i>8</i> |
| <i>Pavel Gritsev</i> | <i>Russia</i> | <i>1</i> |
| <i>Rifat Shaydullin</i> | <i>Russia</i> | <i>1</i> |
| <i>Unallotted Shares</i> | <i>Tanzania</i> | <i>90</i> |
- 2 Proposed Activities: *To establish a project for gold processing*
- 3 Sector **Manufacturing** Sub Sector **Gold Processing**
- 4 Investment Cost Foreign (M\$) **0.56** Local (M\$) **0** Total (M\$) **0.56**
- 5 Project Financing Equity (M\$) **0** Loan (M\$) **0.562** Total (M\$) **0.56**
- 6 Source, terms and conditions of loan
- 7 Assets to be Invested Foreign (M\$) Local (M\$) Total (M\$)
- Capital items: **0.56** **0** **0.56**
- 8 Technology Agreement **None**
- 9 Date of TIC Registration **28 May, 2021**
- 10 Implementation period **28 May, 2021** - **27 May, 2024**
- 11 Operative date **27 May, 2024**
- 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

Signed



Executive Director