

022412618

(Section 19 of the Tanzania Investment Act, 2022)

No: **202112618**

This is to certify that

ELSEWEDY DEVELOPMENT TANZANIA LIMITED

of address **P.O.BOX 9031**

DAR-ES-SALAAM

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

INDUSTRIAL CITY

Which is located at **PLOT NO. P 18634 CHEKENI MWASONGA KISARAWA II**

KIGAMBONI-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: **5 December, 2021**

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>Elsewedy Development</i>	<i>Tanzania Holding Ltd</i>	<i>United Arab Emirates</i>		<i>99.9</i>
	<i>Elsewedy Utilities</i>	<i>South Africa Holding Ltd</i>	<i>United Arab Emirates</i>		<i>0.1</i>
2	Proposed Activities: <i>To Develop and Operate an Industrial Park Project</i>				
3	Sector	Economic Infrastructure	Sub Sector	Industrial Park	
4	Investment Cost	Foreign (M\$)	Local (M\$)	Total (M\$)	
		50.5	0	50.5	
5	Project Financing	Equity (M\$)	Loan (M\$)	Total (M\$)	
		50.5	0	50.5	
6	Source, terms and conditions of loan				
7	Assets to be Invested	Foreign (M\$)	Local (M\$)	Total (M\$)	
	Capital items:	50.5	0	50.5	
8	Technology Agreement	None			
9	Date of TIC Registration	5 December, 2021			
10	Implementation period	5 December, 2021	-	4 December, 2024	
11	Operative date	4 December, 2024			
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				
	Subject to submission of evidence of land ownership for the respective project location				

Signed



Executive Director