



0224359

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: **026523**

This is to certify that

CURE AFYA PHARMACEUTICALS LIMITED

.....
P.O.BOX 2562
.....
of address

DAR-ES-SALAAM

.....
has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 026523 issued on 11/02/2020 due to the amendment of section 1, 10 & 11
.....

PROJECT NAME - PHARMACEUTICAL PRODUCTS AND MEDICAL EQUIPMENT

.....
Which is located at **PLOT NO. 69 BLOCK 'A' KIZITO KOUNJWA**

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: **8 May, 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>Yusuf Hatimali Ezzi</i>	<i>Tanzania</i>	<i>49.4</i>
	<i>Crystal Investments Pte. Ltd</i>	<i>Singapore</i>	<i>48.9</i>
	<i>Aliasgar Zakirhusain Chittalia</i>	<i>United States</i>	<i>0.5</i>
	<i>Aliasgar Hatimali Ezzi</i>	<i>Tanzania</i>	<i>0.5</i>
	<i>Abbasi Zakirhussain Chittalia</i>	<i>United Kingdom</i>	<i>0.5</i>
2	Proposed Activities: <i>To establish and operate a projection for manufacturing pharmaceutical products and medical equipment.</i>		
3	Sector Manufacturing	Sub Sector Phamarcetical/medical devices	
4	Investment Cost	Foreign (M\$) 6	Local (M\$) 1 Total (M\$) 7
5	Project Financing	Equity (M\$) 6	Loan (M\$) 1 Total (M\$) 7
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	6	1 7
8	Technology Agreement	None	
9	Date of TIC Registration	12 February, 2020	
10	Implementation period	12 February, 2020 - 3 May, 2024	
11	Operative date	3 May, 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 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		
	None		



Signed **Executive Director**