

Certified as True Copy
Of the Original
Signature: *[Signature]*
Date: 11/12/2024
Tanzania Investment Centre



0224122409

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: 2024122409

This is to certify that

PIONEER METALS LIMITED

of address

P.O.BOX 80688

DAR-ES-SALAAM

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

REAL ESTATE DEVELOPMENT

Which is located at

PLOT NO. 273 BLOCK 'H' KEREGE WARD

BAGAMOYO-PWANI

Further particulars required by Section 19 of the Tanzania Investment Act are set out overleaf

[Signature]

Executive Director

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

Dated: 11 December, 2024



5 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 (%) |
|---|--------------|-------------|------------------|
| | Zhou Jianguo | China | 87.8 |
| | Liu Chunlei | China | 12.2 |
- 2 Proposed Activities: *To establish and operate real estate project (modern houses, residential and commercial buildings) for lease and sale)*
- 3 Sector **Commercial Building** Sub Sector **Real estate development.**
- | 4 | Investment Cost | Foreign (M\$) | 0.75 | Local (M\$) | 0 | Total (M\$) | 0.75 |
|---|--------------------------------------|---------------|------|-------------|---|-------------|------|
| 5 | Project Financing | Equity (M\$) | 0.75 | Loan (M\$) | 0 | Total (M\$) | 0.75 |
| 6 | Source, terms and conditions of loan | None | | | | | |
| 7 | Assets to be Invested | Foreign (M\$) | | Local (M\$) | | Total (M\$) | |
| | Capital items. | 0.75 | | 0 | | 0.75 | |
- 8 Technology Agreement **None**
- 9 Date of TIC Registration **11 December, 2024**
- 10 Implementation period **11 December, 2024** - **10 December, 2027**
- 11 Operative date **10 December, 2027**
- 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
- None**

Signed



Executive Director