



0223655

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 018149

Certified true copy of the Original
Signed: *Mlahozo* Date: 05/12/18
KAPFOLU NICHOLAS
Advocate, Notary Public & Commissioner
for Oaths

This is to certify that

BNBM BUILDING MATERIALS INDUSTRY (TANZANIA) LTD

P.O. BOX 31299

of address

KIBAHA

has been granted a Certificate of Incentives to invest in a new, rehabilitation & expansion of equity of the enterprise known as

BNBM BUILDING MATERIALS INDUSTRY (TANZANIA) LTD

Which is located at

PLOT NO.1,15,16 & 17 BLOCK D - ZEGERENI KIBAHA

COAST REGION

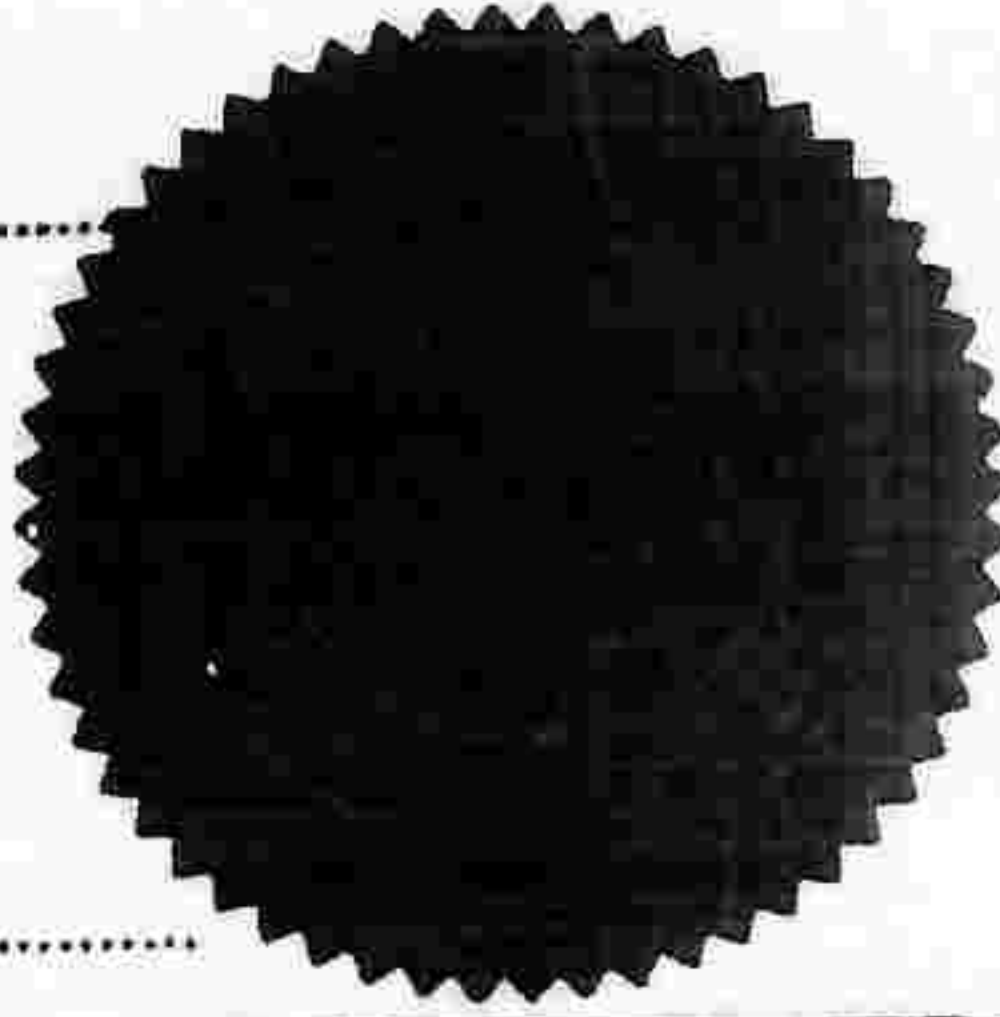
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

04 JULY 2018

Dated



Certified true Copy of the Original
TH Date: 6/1/2020

This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under Item 14 and 15 hereafter:-

Shareholders	Nationality	Shareholding (%)
1. BNBM Public Ltd.Co.	Chinese	70
Sunshine Group Ltd.	Chinese	30

2. **Proposed Activities:** To establish a project for manufacturing gypsum boards

3. **Sector:** Manufacturing **Subsector:** Building materials

4. **Investment cost:** Foreign USD 7.796m. Local USD 3.342m. Total USD 11.138m.

5. **Project Financing:** Equity USD 11.138m. Loans - Total USD 11.138m.

6. **Source, terms and conditions of loan:**

7. **Assets to be invested:**

8. **Capital items:** Foreign USD 7.796m. Local USD 3.342m. Total USD 11.138m.

9. **Technology Agreement:** None

10. **Date of TIC Registration:** 04 July 2018

11. **Implementation period:** July 2018 - June 2021

12. **Operative date:** July 2021

13. **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)

14. **Protection of Investment, Arbitration and Transfer of Foreign Currency** as defined in part III Section 21, 22 and 23 of the Act.

15. **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:** Finished goods are not allowed under this certificate

Certified true Copy of the Original
 Sign: TUNU MBARAK ALAUDIN
 Advocate, Notary Public & Commissioner for Oaths
 Date: 03/12/18

Certified true Copy of the Original
 Sign: KAHODA NICHOLAS
 Advocate, Notary Public & Commissioner for Oaths
 Date: 03/12/18

Signed: [Signature]