



THE UNITED REPUBLIC OF TANZANIA

022412227

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 202012227

This is to certify that

PEE PEE (TANZANIA) LIMITED

of address P.O.BOX 34

TANGA

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

PACKAGING MATERIALS AND ROPES

Which is located at

**PLOT NO. 1 - HEAVY INDUSTRIAL AREA
KANGE- KOROGWE ROAD**

TANGA-TANGA

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

Certified True Copy of the Original Document Signed by Me.
[Signature]
MURIEL MUMS, CHANJARIKA, ADVOCATE
This 3rd Day of February 2020

[Signature]

Executive Director

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



Dated: 2 December, 2020

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>PP Holdings Limited</i> | <i>British</i> | <i>59.05</i> |
| <i>Ashvin B. Mavani</i> | <i>Kenya</i> | <i>1.25E-05</i> |
| <i>Farhat Jonathan Lane</i> | <i>British</i> | <i>1.25E-05</i> |
| <i>Jonathan Aubrey Lane</i> | <i>British</i> | <i>1.25E-05</i> |
| <i>Taranjit Singh Saini</i> | <i>India</i> | <i>1.25E-05</i> |
| <i>Suraj Kantilal P Devani</i> | <i>Kenya</i> | <i>1.25E-05</i> |
- 2 Proposed Activities: *To establish and operate a project for manufacturing packaging materials and ropes*
- 3 Sector **Manufacturing** Sub Sector **Packaging materials**
- 4 Investment Cost Foreign (M\$) **2.27** Local (M\$) **0** Total (M\$) **2.27**
- 5 Project Financing Equity (M\$) **0.5** Loan (M\$) **1.77** Total (M\$) **2.27**
- 6 Source, terms and conditions of loan **To obtain approval from the Bank of Tanzania**
- 7 Assets to be Invested
- | | Foreign (M\$) | Local (M\$) | Total (M\$) |
|----------------|----------------------|--------------------|--------------------|
| Capital items: | 2.27 | 0 | 2.27 |
- 8 Technology Agreement **None**
- 9 Date of TIC Registration **2 December, 2020**
- 10 Implementation period **2 December, 2020** - **1 December, 2023**
- 11 Operative date **1 December, 2023**
- 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
- Date of Commencement of investment has to be notified to the Centre
 - Certificate not to be transferred , assigned or amended
 - Failure to commence implementation within two years invalidates Certificate
 - Failure to operate investment must be notified to the Centre
 - Changes in shareholding, project activities and level of invested capital must be notified to the Centre
- 15 Additional conditions attached to Certificate **None**

Signed


