



0224103656

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: 2020656

This is to certify that

KAMAL REFINERY LIMITED

of address **P.O.BOX P. O. BOX 10392**

DAR-ES-SALAAM

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 2020656 issued on 1st June, 2020 due to amendment on Section 1, 10 & 11

PROJECT NAME - OIL REFINERY

Which is located at **PLOT NO. 84, ZINGA**

BAGAMOYO-PWANI

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

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Executive Director

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

Dated: **15 March, 2024**



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>Kamal Steels Limited</i>	<i>Tanzania</i>	<i>56.87</i>
	<i>Gagan Santosh Gupta</i>	<i>India</i>	<i>1.57</i>
	<i>Sameer Santosh Gupta</i>	<i>Tanzania</i>	<i>1.56</i>
	<i>Sf Group of Companies Limited</i>	<i>Tanzania</i>	<i>40</i>
2	Proposed Activities: <i>To establish and operate a project for refining of used oil</i>		
3	Sector Manufacturing	Sub Sector oil recycling and blending	
4	Investment Cost	Foreign (M\$) 2.3	Local (M\$) 1 Total (M\$) 3.3
5	Project Financing	Equity (M\$) 2.3	Loan (M\$) 1 Total (M\$) 3.3
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	2.3	1 3.3
8	Technology Agreement	None	
9	Date of TIC Registration	1 September, 2016	
10	Implementation period	1 June, 2020 - 30 May, 2025	
11	Operative date	31 May, 2025	
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

