

[Handwritten signature]
24/12/2011
Tanzania Investment Centre



00218287

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042143

This is to certify that

.....
ILLOVO DISTILERS (TANZANIA) LTD

of address P.O. BOX 50
..... KIDATU - MOROGORO

has been granted a Certificate of Incentives to invest in a new ~~rehabilitation/expansion~~
~~activity of the~~ enterprise known as

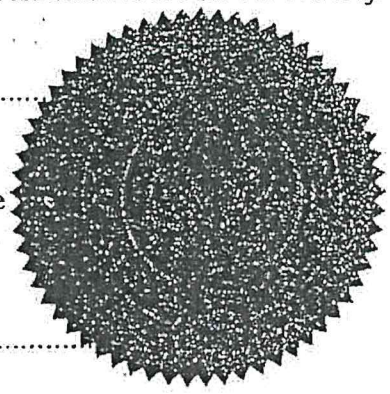
..... ILLOVO DISTILERS (TANZANIA) LTD

Which is located at FARM NO. 105 RYEMBE
..... KILOSA - MOROGORO

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

Certified as True Copy of the Original
Mwendec Sanyagwa
Advocate, Notary Public
& Commissioner for Oaths
Date: 11/2/12 Sign: *[Signature]*

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



Dated 20TH DECEMBER, 2011

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:—

1. Shareholders

	Nationality	Shareholding (%)
ED+ F Man Group	British	20
Illovo Group Holding	Mauritian	80
.....
.....

2. Proposed Activities : To establish portable alcohol distillery plant

3. Sector: Manufacturing Subsector Alcohol Distillery

4. Investment cost: Foreign USD 0m. Local USD 33.2 Total USD 33.2m.

5. Project Financing: Equity USD 22.2m. Loans USD 11m. Total USD 33.2m.

6. Source, terms and conditions of loan none

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>USD 0m.</u>	<u>USD 33.2m.</u>	<u>USD 33.2m.</u>

8. Technology Agreement None

9. Date of TIC Registration: 2nd December, 2011

10. Implementation period December, 2011 - November, 2014

11. Operative date December, 2014

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 And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (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
 - (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 condillons attached to Certificate

None

Signed 
Ag. Executive Director