



THE UNITED REPUBLIC OF TANZANIA

02248878

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **20228878**

This is to certify that

AFROIL TRANSPORT LIMITED

of address

P.O.BOX 38383

DAR-ES-SALAAM

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

LIQUID AND DRY CARGO TRANSPORT

Which is located at

PLOT NO. 79 AMANI ROAD, MJI MWEMA

KIGAMBONI-DAR-ES-SALAAM

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

Ag. Executive Director

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

Dated: **18 August, 2022**



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>Abdallah Ahmed Mbarak</i>		<i>Tanzania</i>		<i>15.15</i>
	<i>Salmin Ahmed Mbarak</i>		<i>Tanzania</i>		<i>14.14</i>
	<i>Sabri Ahmed Mbarak</i>		<i>Tanzania</i>		<i>14.14</i>
	<i>Fahmy Ahmed Mbarak</i>		<i>Tanzania</i>		<i>14.14</i>
	<i>Hilmi Ahmed Binkleb</i>		<i>Tanzania</i>		<i>14.14</i>
	<i>Lutfi Ahmed Binkleb</i>		<i>Tanzania</i>		<i>14.14</i>
	<i>Adil Mbarak Salmin</i>		<i>Tanzania</i>		<i>14.14</i>
2	Proposed Activities: <i>To establish and operate a dry cargo transport</i>				
3	Sector	Transportation	Sub Sector	Liquid and dry cargo transport	
4	Investment Cost	Foreign (M\$)	0	Local (M\$)	25
				Total (M\$)	25
5	Project Financing	Equity (M\$)	6.25	Loan (M\$)	18.75
				Total (M\$)	25
6	Source, terms and conditions of loan				
7	Assets to be Invested	Foreign (M\$)		Local (M\$)	
	Capital items:	0		25	
				Total (M\$)	25
8	Technology Agreement	None			
9	Date of TIC Registration	18 August, 2022			
10	Implementation period	18 August, 2022		-	17 August, 2025
11	Operative date	17 August, 2025			
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				
	(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				

Signed

Ag. Executive Director