

Certified as True Copy
Of the Original
Signature: *[Signature]*
Date: 20/4/2022
For Executive Director
Tanzania Investment Centre



THE UNITED REPUBLIC OF TANZANIA

02244739

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 20224739

This is to certify that

MAX STEEL LIMITED

of address

P.O.BOX 2940

DAR-ES-SALAAM

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

CONSTRUCTION MATERIALS

Which is located at

**PLOT NO. 82 KIPAWA INDUSTRIAL AREA & PLOT NO.
2023 BLOCK 'A' KIPAWA AREA**

ILALA-DAR-ES-SALAAM

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

Dated: 20 April, 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>Vikas Pranlal Dewani</i>		<i>Tanzania</i>		<i>54.4</i>
	<i>Kishan Pankaj Suchak</i>		<i>British</i>		<i>29.67</i>
	<i>Pankaj Suchak</i>		<i>British</i>		<i>14.84</i>
	<i>Vivek Arputharaj</i>		<i>India</i>		<i>1.09</i>
2	Proposed Activities: <i>To establish and operate a new project for metal fabrications</i>				
3	Sector: Manufacturing		Sub Sector: Construction Materials		
4	Investment Cost	Foreign (M\$)	0	Local (M\$)	2.51
				Total (M\$)	2.51
5	Project Financing	Equity (M\$)	2	Loan (M\$)	0.51
				Total (M\$)	2.51
6	Source, terms and conditions of loan				
7	Assets to be Invested	Foreign (M\$)		Local (M\$)	
	Capital items:	0		2.51	2.51
8	Technology Agreement	None			
9	Date of TIC Registration	20 April, 2022			
10	Implementation period	20 April, 2022		-	19 April, 2025
11	Operative date	19 April, 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



Executive Director