



Nº 00217476

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 070058-01

This is to certify that

.....
AURIC AIR SERVICES LIMITED
.....

.....
P.O. BOX 336
of address
MWANZA
.....

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

AURIC AIR SERVICES LIMITED
.....

Which is located at PLOT NO. 154 BLOCK B MALAIKA BEACH
.....
ILEMELA - MWANZA
.....

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 22ND MARCH 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 (%) |
|-----------------------|-------------|------------------|
| Mohamed Farid Hussein | British | 33.33 |
| Nishaz Hussein | British | 33.33 |
| Nurmohamed Hussein | British | 33.33 |
2. Proposed Activities : To expand Air Charter and scheduled flight services
3. Sector: Transportation Subsector Aviation
4. Investment cost: Foreign — Local USD 10.649m. Total USD 10.649m.
5. Project Financing:

| | | |
|--------------------|--------------------|---------------------|
| Equity | Loans | Total |
| <u>USD 1,837m.</u> | <u>USD 8,812m.</u> | <u>USD 10.649m.</u> |
6. Source, terms and conditions of loan.....
7. Assets to be invested:

| | Foreign | Local | Total |
|----------------|---------|--------------|--------------|
| Capital items: | — | USD 10.649m. | USD 10.649m. |
8. Technology Agreement —
9. Date of TIC Registration: 25th January 2011
10. Implementation period February 2011 - January 2014
11. Operative date February 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 conditions attached to Certificate
None.

Signed 
Executive Director