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Handwritten signature
21/5/2014
Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE AMENDMENT OF SECTION 1
THE PREVIOUS ONE NO 060831 HAVE BEEN EFFECTED
060831 ISSUED ON *Handwritten signature* No:
2/04/2013

This is to certify that

EQUATOR ENTERPRISES COMPANY LIMITED

P.O. BOX 8485

of address

DAR ES SALAAM

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

EQUATOR ENTERPRISES COMPANY LIMITED

PLOT NO. 1261, MSASANI, PLOT NO. 400 TOURE DRIVE
MSASANI AREA, PLOT NO. 1196, MSASANI PENINSULA

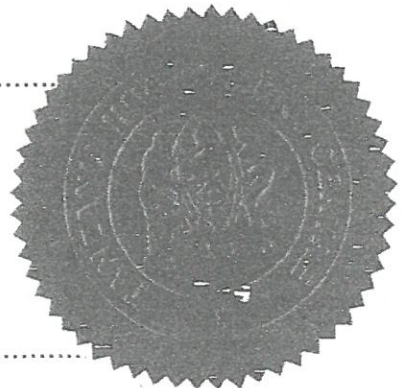
Which is located at

KINONDONI DAR ES SALAAM

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

Handwritten signature
Executive Director

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



Dated 16TH JULY, 2013

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

Shareholders	Nationality	Shareholding (%)
<u>Elia Gad Rofail</u>	<u>Sudanese</u>	<u>75</u>
<u>Fakihi Abdalah Jundu</u>	<u>Tanzanian</u>	<u>5</u>
<u>Janice Gordon Rofail</u>	<u>American</u>	<u>10</u>
<u>Irene Rofail</u>	<u>Greek</u>	<u>10</u>
2. Proposed Activities: To construct a four storey Commercial Building.
3. Sector: Commerical Building Subsector: Real Estate
4. Investment cost: Foreign USD 0.397m. Local USD 0.927m. Total USD 1.324m.
5. Project Financing: Equity USD 0.397m. Loans USD 0.927m. Total USD 1.324m.
6. Source, terms and conditions of loan: -
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 0.397m.</u>	<u>USD 0.927m.</u>	<u>USD 1.324m.</u>
8. Technology Agreement: None
9. Date of TIC Registration: 23rd March 2010
10. Implementation period: March 2010 - February, 2014
11. Operative date: March 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
To obtain building permit.

Signed 
Executive Director