

Certified as True Copy
of the Original
Signature: *[Signature]*
Date: 18/06/2015



00221930

For Executive Director
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

061418

No:

This is to certify that

JR REAL ESTATE DEALERS LIMITED

of address P.O. BOX 75764

DAR ES SALAAM

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

JR REAL ESTATE DEALERS LIMITED

Which is located at 23 MIKOCHENI LOW DENSITY

KINONDONI - DAR ES SALAAM

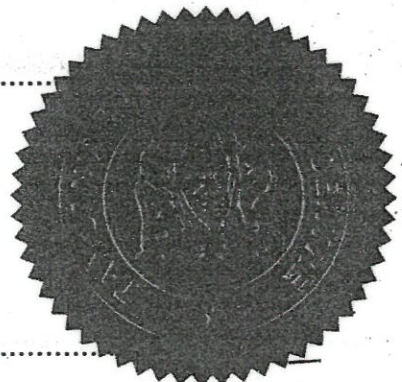
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

[Signature]
.....
Executive Director

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

22ND APRIL 2015

Dated



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 (%)
Joseph L.H. Sanga	Tanzanian	75
Rehema H. Chegeka	Tanzanian	25
2. Proposed Activities : **To establish office building for lease**
3. Sector: **Commercial Building** Subsector **Office Building**
4. Investment cost: Foreign **—** Local **USD 3.146m.** Total **USD 3.146m.**
5. Project Financing: Equity **USD 1.74m.** Loans **USD 1.406m.** Total **USD 3.146m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	—	USD 3.146m.	USD 3.146m
8. Technology Agreement **None**
9. Date of TIC Registration: **22nd April 2015**
10. Implementation period **April 2015 - March 2018**
11. Operative date..... **April 2018**
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

[Handwritten signature]

[Handwritten signature]