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THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **07048401**

This is to certify that

GOLDEN FLEET LIMITED

of address

P.O.BOX 38322

DAR-ES-SALAAM

Its Certificate has been amended due to change of Shareholder

CARGO TRANSPORTATION

Which is located at

PLOT NO. 38 - MANDELA ROAD

TEMEKE-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: **30 April, 2020**

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>Ali M. Dewji</i>	<i>Tanzania</i>	<i>3.5</i>
	<i>Mohamedraza M. Dewji</i>	<i>Tanzania</i>	<i>8</i>
	<i>Nargiskhatun M. Dewji</i>	<i>Tanzania</i>	<i>3.5</i>
	<i>Mohammedasif U. Khalak</i>	<i>Tanzania</i>	<i>0.4</i>
	<i>Khalid M. Sheth</i>	<i>Tanzania</i>	<i>0.4</i>
	<i>Un allotted</i>	<i>Tanzania</i>	<i>84.2</i>

2 Proposed Activities: *To establish and operate Cargo transportation Project*

3 Sector **Transportation** Sub Sector **Cargo**

4 Investment Cost Foreign (M\$) **0** Local (M\$) **2.65** Total (M\$) **2.65**

5 Project Financing Equity (M\$) **2.12** Loan (M\$) **0.53** Total (M\$) **2.65**

6 Source, terms and conditions of loan **None**

7 Assets to be Invested Foreign (M\$) Local (M\$) Total (M\$)
Capital items: **0** **2.65** **2.65**

8 Technology Agreement **None**

9 Date of TIC Registration **20 June, 2013**

10 Implementation period **June 2013** - **May 2017**

11 Operative date **June 2017**

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

None

Signed



Executive Director