



0224017

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE (Section 17 of the Tanzania Investment Act, 1997) NO.031271 ISSUED ON 31/03/2009 AMENDMENT ON SECTION 1 HAS BEEN EFFECTED

No: 031271

[Signature] This is to certify that *[Signature]*

GREEN STARS INDUSTRY LTD

P. O. BOX 22521

of address.....

DAR ES SALAAM

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

GREEN STARS INDUSTRY LTD

PLOT NO.2500 KIBUGUMO AREA - KIGAMBONI

Which is located at

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

Dated 23RD APRIL 2019



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 (%)
<u>Hassan A. Rizvi</u>	<u>India</u>	<u>30</u>
<u>Jaffer M. Jaffer</u>	<u>Tanzania</u>	<u>50</u>
<u>Syed I. Husain</u>	<u>India</u>	<u>10</u>
<u>Riyaz Mehdi</u>	<u>India</u>	<u>10</u>
2. Proposed Activities: To establish a Tourist Amusement and Water Park
3. Sector: Tourism Subsector: Amusement and Water Park
4. Investment cost: Foreign USD 2.503m. Local USD 5.841m. Total USD 8.344m.
5. Project Financing: Equity USD 8.344m. Loans - Total USD 8.344m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>USD 2.503m.</u>	<u>USD 5.841m.</u>	<u>USD 8.344m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 05th November 2008
10. Implementation period November 2008 - October 2011
11. Operative date November 2011
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 ammended
 - (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