



THE UNITED REPUBLIC OF TANZANIA

0223283

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 032258

This is to certify that

ADVENTURES ALOFT (T) LIMITED

of address P.O. BOX 17019

ARUSHA

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

ADVENTURES ALOFT (T) LIMITED

Which is located at KOGATENDE, SERENGETI NATIONAL PARK

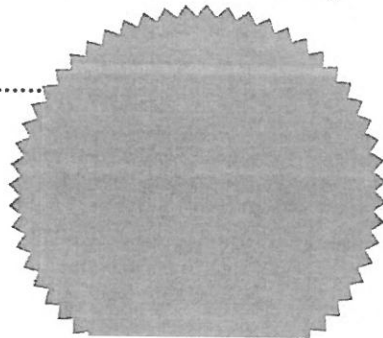
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Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

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

1ST JUNE 2017



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 (%)
Panamjeet Singh Mhajan	Kenyan	50
Sukhdav Kaur T. S. Mhajan	Kenyan	50
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.....
2. Proposed Activities: To Establish Tourists Tented Camps
3. Sector: Tourism Subsector: Tented Camps
4. Investment cost: Foreign USD 1.0028m. Local - Total USD 1.0028m.
5. Project Financing:

Equity: <u>USD 0.501m.</u>	Loans: <u>USD 0.5018m.</u>	Total <u>USD 1.0028m.</u>
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6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 1.0028m.</u>	<u>-</u>	<u>USD 1.0028m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 1st June 2017
10. Implementation period June 2017 - may 2020
11. Operative date June 2020
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