

Original Certificate
already submitted
to TIC.



THE UNITED REPUBLIC OF TANZANIA

0222420

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

061383

No:

This is to certify that

.....
INCI GROUP LIMITED
.....

of address.....
P.O. BOX 13174
.....

DAR ES SALAAM
.....

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

.....
INCI GROUP LIMITED
.....

Which is located at
PLOT NO. 486/1 & 579/1 & 579/2 REGENT ESTATE
.....

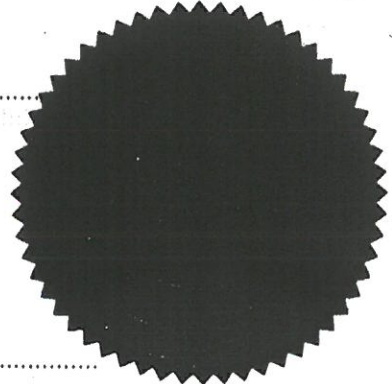
KINONDONI - DAR ES SALAAM
.....

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
16TH OCTOBER 2014



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 (%)
Sinan Inci	Turkish	99.9
Halim Gencturk	Turkish	0.1

2. Proposed Activities: **To establish fully furnished residential apartment and offices for sale and lease**
3. Sector: **Commercial Building** Subsector: **Fully furnished apartments/ Offices**
4. Investment cost

Investment cost	Foreign	USD 5.401m.	Local	-	Total	USD 5.401m.
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5. Project Financing:

Equity	USD 0.401m.	Loans	USD 5m.	Total	USD 5.401m.
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6. Source, terms and conditions of loan

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 5.401m.	-	USD 5.401m
8. Technology Agreement: **None**
9. Date of TIC Registration: **16th October 2014**
10. Implementation period: **October 2014 - November 2017**
11. Operative date: **October 2017**
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 **And VAT as per Customs Tariff Act, 1976 & VAT act, 2014**
 - (i) Applicable Import Duty: **As per Income Tax Act, 2004 (as amended)**
 - (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**

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