



THE UNITED REPUBLIC OF TANZANIA

0223715

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

018186

No:

This is to certify that

.....
SOGECO TANZANIA LIMITED
.....

of address..... P.O. BOX 5998

.....
DAR ES SALAAM
.....

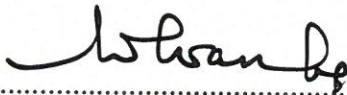
has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation / expansion~~
~~or equity of the~~ enterprise known as

.....
SOGECO TANZANIA LIMITED
.....

Which is located at PLOT NO. 2129 BLOCK A MAKONGO JUU

.....
KINONDONI - DAR ES SALAAM
.....

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

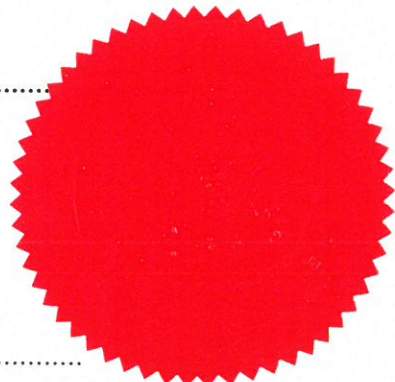
.....


Executive Director

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

29TH AUGUST 2018

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

	Nationality	Shareholding (%)
Wang Hao	China	0.05
Jiang Zhaoyao	China	0.05
Xiao Chun Tian	Tanzania	55
Unallotted		49.9
2. Proposed Activities: To construct and operate a five star Hotel
3. Sector: Tourism Subsector: Hotel and Accomodation
4. Investment cost: Foreign USD 45m. Local - Total USD 45m.
5. Project Financing: Equity USD45m. Loans - Total USD 45m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>USD 45m.</u>	<u>-</u>	<u>USD 45m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 29th August 2018
10. Implementation period August 2018 - July 2021
11. Operative date August 2021
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
None

Signed *[Signature]*
Executive Director