



0223889

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 021247

This is to certify that

.....
TERRA SERENGETI LIMITED
.....

.....
P. O. BOX 8222
of address.....

ARUSHA
.....

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

TERRA SERENGETI LIMITED
.....

Which is located at
LAMAI AREA - MIYUNGI NDOGO

SERENGETI - MARA
.....

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 31ST JANUARY 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

Shareholders	Nationality	Shareholding (%)
<u>Intermin SA, Ltd</u>	<u>Panama</u>	<u>25</u>
<u>Jan P. Kortland</u>	<u>Denmark</u>	<u>75</u>
2. Proposed Activities: To establish and operate a project for provision of tour operations
3. Sector: Tourism Subsector: Tour operations & camping
4. Investment cost: Foreign USD 4.99m. Local - Total USD 4.99m.
5. Project Financing: USD 4.99m. Equity Loans - Total USD 4.99m.
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 4.99m.</u>	<u>-</u>	<u>USD 4.99m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 31st January 2019
10. Implementation period February 2019 - January 2022
11. Operative date February 2022
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 And VAT as per Customs Tariff Act, 1976 & 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

