



No 00215798

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 031367

**This is to certify that**

CLIFFCHART HOLDINGS LTD

of address P.O. BOX 15933

ARUSHA

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

CLIFFCHART HOLDINGS LTD

Which is located at FARM NO. 175, OLASITI ARUMERU

ARUSHA

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 3RD AUGUST 2009



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  
Justine Glen Nationality Australian Shareholding (%) 95  
Nigel Folker Nationality British Shareholding (%) 5
2. Proposed Activities : To establish a tourist lodge
3. Sector: Tourism Subsector Tourist hotel
4. Investment cost: Foreign USD 0.461m. Local USD 0.27m. Total USD 0.731m.
5. Project Financing:  
Equity USD 0.02m. Loans USD 0.711m. Total USD 0.731m.
6. Source, terms and conditions of loan
7. Assets to be invested:  
Capital items: Foreign USD 0.461m. Local USD 0.27m. Total USD 0.731m.
8. Technology Agreement None
9. Date of TIC Registration: 4th June 2009
10. Implementation period June 2009 - May 2012
11. Operative date June 2012
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, 1997  
(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   
Executive Director