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THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 018178

This is to certify that

MIRACLE EXPERIENCES TANZANIA LIMITED

P.O. BOX 2706

of address

ARUSHA

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

MIRACLE EXPERIENCES TANZANIA LIMITED

PLOT NO. 45 BLOCK LDA ENGIRA STREET

Which is located at

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 17TH SEPTEMBER 2018



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 (%)
Hassanain S. Sajan	Tanzania	40
Rakesh K. Gokhroo	India	40
Rizwan A.H.Sajan	Tanzania	18
Donald D. Tindamanyire	Tanzania	2
2. Proposed Activities: To establish a project for provision of hot air baloon tour operations
3. Sector: Tourism Subsector: Tour operations
4. Investment cost: Foreign - Local USD 1m. Total USD 1m.
5. Project Financing: Equity USD 1m. Loans - Total USD 1m.
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	USD 1m.	USD 1m.
8. Technology Agreement None
9. Date of TIC Registration: 31st 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
To obtain TALA licences

Signed 
Executive Director