



00221078

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 060251-01

This is to certify that

DAR VILLAGE LIMITED

of address P.O. BOX 71035

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in ~~a new rehabilitation~~ expansion
~~activity~~ of the enterprise known as

DAR VILLAGE LIMITED

Which is located at PLOT NO. 717/5. MIKOCHENI

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 11TH JUNE 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

Shareholders	Nationality	Shareholding (%)
ZEK Group International	Tanzanian	50
Zadock E. Koola	Tanzanian	50

2. Proposed Activities : **To expand modern commercial complex building for lease**

3. Sector: **Commercial Building** Subsector **Real Estate Development**

4. Investment cost: Foreign **—** Local **USD 34.88m.** Total **USD 34.88**
5. Project Financing:

Equity	USD 4.88m.	Loans	USD 30m.	Total	USD 34.88m.
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6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	—	USD 34.88m.	USD 34.88m
8. Technology Agreement **None**
9. Date of TIC Registration: **11th June 2014**
10. Implementation period **June 2014 - May 2017**
11. Operative date **June 2017**
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
To obtain building permit

Signed 
Executive Director