



00221395

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)
 THIS CERTIFICATE REPLACE/ AMENDMENT ON SECTIONS
 THE EXTENDED PREVIOUS ONE 1, 10 & 11 HAVE BEEN
 NO. 031566 ISSUED ON No: 031566 EFFECTED
 7/01/2011

This is to certify that

ELAETE 1927 LIMITED

of address P.O. BOX 6142

ARUSHA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~
~~AN ENTITY OF THE~~ enterprise known as

ELEATE 1927 LIMITED

Which is located at SANGE VILLAGE, PANGANI

TANGA

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

Certified as a true copy of the Original
 Date: 12/3/2014
 Sign: ROSE ESHBON BIDYANGUZE
 Advocate, Notary Public & Commissioner for Oaths

Executive Director

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

Dated 17TH OCTOBER, 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 (%)
<u>Kimberley A. Armstrong</u>	<u>Canadian/British</u>	<u>67.7</u>
<u>Alfred O. Orono</u>	<u>Ugandan/Canadian</u>	<u>33.3</u>
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2. Proposed Activities : To construct and operate a tourist resort

3. Sector: Tourism Subsector Tourist Resort

4. Investment cost: Foreign USD 0.505m. Local USD 0m. Total USD 0.505m.
5. Project Financing: Equity USD 0.405m. Loans USD 0.1m. Total USD 0.505m.
6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 0.505m.</u>	<u>-</u>	<u>USD 0.505m.</u>

8. Technology Agreement None
9. Date of TIC Registration: 30th December, 2010
10. Implementation period December 2010 - November 2014
11. Operative date December 2014
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

Handwritten mark