



0223299

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 100106

This is to certify that

.....
ULTIMATE MICROFINANCE LIMITED
.....

.....
P.O. BOX 32701
of address.....

.....
DAR ES SALAAM
.....

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

.....
ULTIMATE MICROFINANCE LIMITED
.....

Which is located at
LIFE HOUSE, PLOT NO. 2207/29, SOKOINE DRIVE
.....

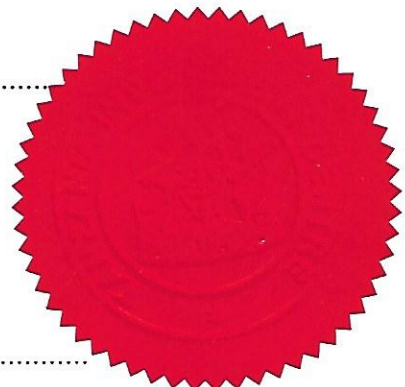
OHIO STREET, ILALA - DAR ES SALAAM
.....

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
24TH AUGUST 2017



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>Elias S. Mtunguja</u>	<u>Tanzania</u>	<u>42.75</u>
<u>Grace J. Mgendera</u>	<u>Tanzania</u>	<u>2.25</u>
<u>Unity Finance Group LTD</u>	<u>Mauritius</u>	<u>45</u>
<u>Logistics Consulting LTD</u>	<u>Isle of Man</u>	<u>10</u>
2. Proposed Activities: To Establish a Microfinance Business
3. Sector: Finance Subsector: Microfinance
4. Investment cost: Foreign USD 1.13m. Local - Total USD 1.13m.
5. Project Financing:
Equity - Loans USD 1.13m. Total USD 1.13m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>USD 1.13m.</u>	<u>-</u>	<u>USD 1.13m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 24TH August 2017
10. Implementation period August 2017 - July 2020
11. Operative date August 2020
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 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 