

CERTIFIED TRUE COPY

*C. Agarwal*

00221932



THE UNITED REPUBLIC OF TANZANIA



# Certificate of Incentives

*(Section 17 of the Tanzania Investment Act, 1997)*

061423

No: .....

## This is to certify that

STL INVESTMENTS LIMITED

of address .....  
P.O. BOX 3123  
ARUSHA

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

STL INVESTMENTS LIMITED

Which is located at .....  
PLOT NO. 1 - 2 BLOCK A, NJIRO  
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 .....  
28TH MAY 2015



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 (%)
Uday Bhardwaj	Kenyan	0.05
Isaphan Investment Ltd.	Jersey	99.95
  
2. Proposed Activities: To establish residential apartments
  
3. Sector: Commercial Building Subsector: Residential apartments
  
4. Investment cost: Foreign: — Local: USD 8.475m. Total: USD 8.475m.
  
5. Project Financing: Equity: USD 1.572m. Loans: USD 6.903m. Total: USD 8.475m.
  
6. Source, terms and conditions of loan: .....
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<u>—</u>	<u>USD 8.475m.</u>	<u>USD 8.475m.</u>
  
8. Technology Agreement: None
  
9. Date of TIC Registration: 28th May 2015
  
10. Implementation period: May 2015 - April 2018
  
11. Operative date: May 2018
  
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

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*C. Agarwal*



Signed: *[Signature]*  
Executive Director