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THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 017154

This is to certify that

AFRICAN SCENIC SAFARIS LIMITED

P.O. BOX 1518

of address.....

MOSHI

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

AFRICAN SCENIC SAFARIS LIMITED

PLOT No. 17 WERUWERU INDUSTRIAL AREA - MOSHI

Which is located at

KILIMANJARO

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 20TH DECEMBER 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 (%)
Elisimbo Natai	Tanzania	97.5
Neema Natai	Tanzania	2.5
2. Proposed Activities: To establish and operate a Tourist complex
3. Sector: Tourism Subsector: Hotel
4. Investment cost:

Foreign	USD 0.279m.	Local	USD 0.236m.	Total	USD 0.515m
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5. Project Financing:

Equity	USD 0.369m.	Loans	USD 0.146m.	Total	USD 0.515m.
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6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.279m.	USD 0.236m.	USD 0.515m.
8. Technology Agreement: None
9. Date of TIC Registration: 20th December 2018
10. Implementation period: December 2018 - November 2021
11. Operative date: December 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 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 
Executive Director