



00220967

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 061322

This is to certify that

SHAMS DEVELOPMENT COMPANY LTD

of address P.O. BOX 71119
DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~
~~XXXXXXXXXXXX~~ enterprise known as

SHAMS DEVELOPMENT COMPANY LTD

Which is located at PLOT NO. 962 MBEZI KAWE

KINONDONI - 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 27TH MARCH 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

	Nationality	Shareholding (%)
Hussein Mohamed Shams	Tanzanian	5
Jana Hussein Shams	American	19
Nour Hussein Shams	Lebanese	19
Sana Hussein Shams	Lebanese	19
Ali Hussein Shams	American	38
2. Proposed Activities : **To construct Commercial building and storage facilities**
3. Sector: **Commercial Building** Subsector **Real Estate & Warehousing**
4. Investment cost: Foreign **USD 5.033m.** Local **-** Total **USD 5.033m.**
5. Project Financing: Equity **USD 5.033m.** Loans **-** Total **USD 5.033m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local		Total
Capital items:	USD 5.033m.	-		USD 5.033m
8. Technology Agreement **None**
9. Date of TIC Registration: **27th March 2014**
10. Implementation period **March 2014 - February 2017**
11. Operative date..... **March 2017**
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (i) Applicable Import Duty **As per Income Tax Act, 2004 (as amended)**
 - (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