



THE UNITED REPUBLIC OF TANZANIA

00213955

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **030840**

This is to certify that

UTENGULE COUNTRY HOTEL LIMITED

of address **P.O.BOX 139**

MBEYA

has been granted a Certificate of Incentives to invest in a new project. This Certificate replaces the previous one No. 030840 issued on 01/11/2007 due to amendment on section 1

PROJECT NAME - TOURIST HOTEL

Which is located at **PLOTS NO. 19 & 20 BLOCK 'A' MATEMA**

KYELA-MBEYA

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: **28 May, 2021**

This Certificate is issued in accordance with the provision 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 (%) |
| | <i>Hans Gerold Faessler</i> | <i>Switzerland</i> | <i>0.002</i> |
| | <i>Monika Faessler</i> | <i>Switzerland</i> | <i>0.002</i> |
| | <i>Utengule Estates Tanzania Limited</i> | <i>Tanzania</i> | <i>0.002</i> |
| | <i>Deborah Gwendoline Lindsay Bacon</i> | <i>British</i> | <i>0.002</i> |
| | <i>Unallotted Shares</i> | <i>Tanzania</i> | <i>99.992</i> |
| 2 | Proposed Activities: <i>To build and run a hotel/resort at Matemba beach, Lake Nyasa</i> | | |
| 3 | Sector Tourism | Sub Sector Tourist Hotel | |
| 4 | Investment Cost | Foreign (MS) 0 | Local (MS) 0.355 Total (MS) 0.355 |
| 5 | Project Financing | Equity (MS) 0.355 | Loan (MS) 0 Total (MS) 0.355 |
| 6 | Source, terms and conditions of loan | None | |
| 7 | Assets to be Invested | Foreign (MS) | Local (MS) Total (MS) |
| | Capital items: | 0 | 0.355 0.355 |
| 8 | Technology Agreement | None | |
| 9 | Date of TIC Registration | 29 March, 2007 | |
| 10 | Implementation period | 29 March, 2007 | - 28 March, 2010 |
| 11 | Operative date | 28 March, 2010 | |
| 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