

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 (%)
Martin Guard	British	50
A. K. Sutton	British	25
J. R. Collingwood	British	25

2. Proposed Activities : **To establish and operate a project for diving, dive training and other in water activities for tourist and marine researchers.**

3. Sector: **Tourism** Subsector **Diving activities**

4. Investment cost: Foreign **US\$ 0.35 m.** Local **-** Total **US\$ 0.35 m.**

5. Project Financing:

Equity US\$ 0.35 m.	Loans -	Total US\$ 0.35 m.
----------------------------	----------------	---------------------------

6. Source, terms and conditions of loan

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	US\$ 0.35 m.	-	US\$ 0.35 m.

8. Technology Agreement **-**

9. Date of TIC Registration: **5th December 2003**

10. Implementation period **December 2003 - November 2005**

11. Operative date **1st December 2005**

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 and VAT Act, 1997
 - (i) Applicable Import Duty **As per Income Tax Act, 1973 (as amended)**
 - (ii) Applicable With-holding Tax **As per Income Tax Act, 1973 (as amended)**
 - (iii) Eligibility of Capital Allowances **As per Income Tax Act, 1973 (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