



00219832

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

061200

No: .....

## This is to certify that

MUTLUHAN CONSTRUCTION INDUSTRY COMPANY LTD

P.O. BOX 38219

of address .....

DAR ES SALAAM

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

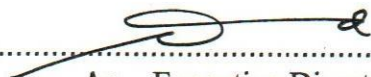
MUTLUHAN CONSTRUCTION INDUSTRY COMPANY LTD

Which is located at .....

PLOT NO. 1165 RAS DEGE, KIGAMBONI & PLOT NO. 2423

BLOCK NO. 208 KISUTU AREA, DAR ES SALAAM

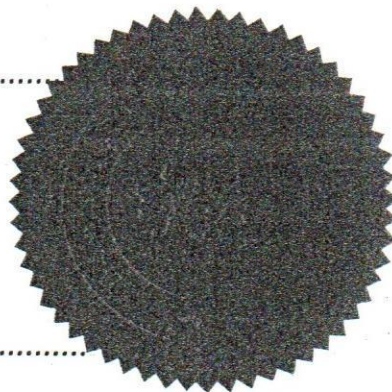
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.



Ag. Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

Dated 22ND APRIL 2013



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 (%)
<u>Ismail Uluc Tekeli</u>	<u>Turkish</u>	<u>2</u>
<u>Ahmet Nesih Onal</u>	<u>Turkish</u>	<u>5</u>
<u>Murat Mutlu</u>	<u>Turkish</u>	<u>93</u>
  
2. Proposed Activities : To construct commercial residential plots with advance technology from Turkey
  
3. Sector: Commercial Building Subsector Real Estate Development
  
4. Investment cost: Foreign - Local USD 142.94m. Total USD 142.9m.
  
5. Project Financing:
 

Equity..... <u>USD 12m.</u>	Loans..... <u>USD 130.9m.</u>	Total..... <u>USD 142.9m.</u>
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6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<u>-</u>	<u>USD 142.94m.</u>	<u>USD 142.94m.</u>
  
8. Technology Agreement ..... None
  
9. Date of TIC Registration: ..... 11th April 2013
  
10. Implementation period ..... April 2013 - March 2016
  
11. Operative date..... April 2016
  
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

Signed   
Ag. Executive Director