



THE UNITED REPUBLIC OF TANZANIA

0224103689

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **2020689**

## This is to certify that

**REGIONAL AIR SERVICES LIMITED**

of address **P.O.BOX 14755**

**ARUSHA**

has been granted a Certificate of Incentives to invest in a new investment project known as

**AVIATION**

Which is located at **SABLE SQUARE, NGARA MTONI YA CHINI**  
**ARUSHA MJINI-ARUSHA**

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: **27 June, 2020**

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>AirKenya Express Ltd</i>	<i>Kenya</i>	<i>25</i>
	<i>Desterio Oyasi</i>	<i>Kenya</i>	<i>0.01</i>
	<i>Un- allotted</i>	<i>Tanzania</i>	<i>74.99</i>

2 Proposed Activities: Purchase of one Aircraft Dash 8

3 Sector Tourism Sub Sector Aviation

4 Investment Cost Foreign (M\$) 6.73 Local (M\$) 0 Total (M\$) 6.73

5 Project Financing Equity (M\$) 6.73 Loan (M\$) 0 Total (M\$) 6.73

6 Source, terms and conditions of loan None

7 Assets to be Invested Foreign (M\$) Local (M\$) Total (M\$)  
 Capital items: 6.73 0 6.73

8 Technology Agreement None

9 Date of TIC Registration 27 June, 2020

10 Implementation period June 2020 - May 2023

11 Operative date June 2023

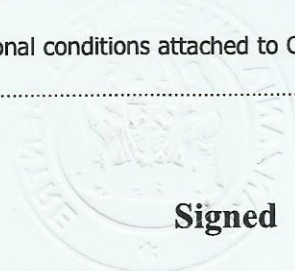
12 Investment Incentive Grade : As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997

- (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



*[Handwritten Signature]*

Signed

Executive Director