



00221162

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 032113

This is to certify that

SHADOWS OF AFRICA LIMITED

of address P.O. BOX 2112

ARUSHA

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

SHADOWS OF AFRICA LIMITED

Which is located at 21 CATHEDRAL, SOKOINE ROAD

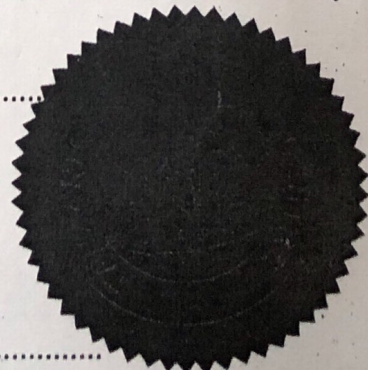
ARUSHA

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 15TH JULY 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 (%)
Natasa Frasa	USA	50
Tony Taylor	Tanzanian	50

2. Proposed Activities : **To establish tour operation and camping safari project**

3. Sector: **Tourism** Subsector: **Tour Operator and Camping Safaris**

4. Investment cost: Foreign **—** Local **USD 0.81m.** Total **USD 0.81m.**

5. Project Financing: Equity **USD 0.405m.** Loans **USD 0.405m.** Total **USD 0.81m.**

6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	—	USD 0.81m.	USD 0.81m

8. Technology Agreement **None**

9. Date of TIC Registration: **15th July 2014**

10. Implementation period **July 2014 - June 2017**

11. Operative date..... **July 2017**

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
None

Signed
Executive Director