

Certified as True Copy
Of the Original
Signature: *#Bath*
Date: *01/06/2022*
For Executive Director
Tanzania Investment Centre



0224029

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **022338**

This is to certify that

OLDEANI NGORONGORO MOUNTAIN LODGE

of address **P.O.BOX 361**

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous No. 022338 issued on 16/05/2019 due to the amendment of section 10 & 11

PROJECT NAME - HOTEL AND ACCOMODATIONS

Which is located at **LAKE MAGADI - SERENGETI NATIONAL PARK**

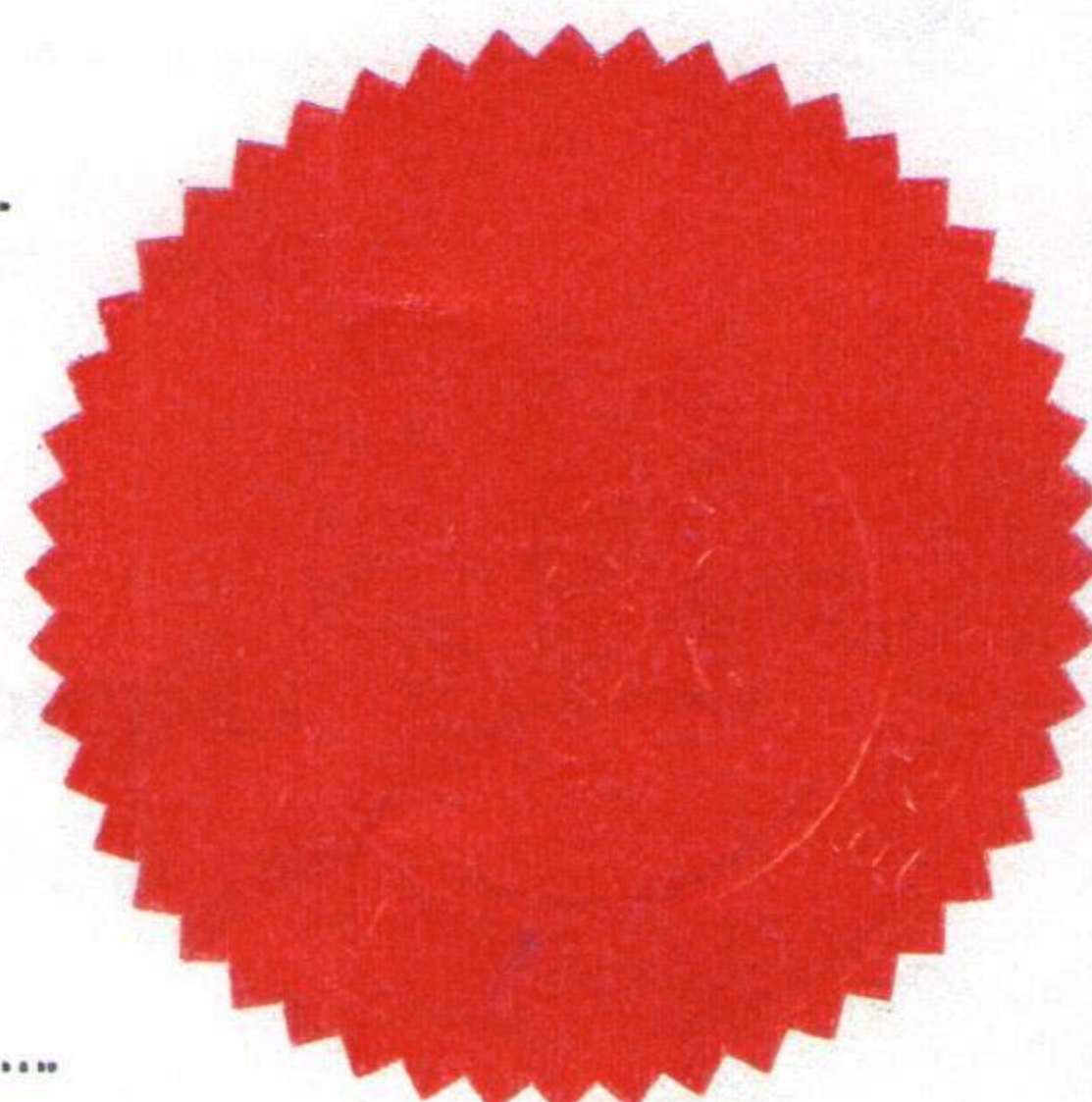
SERENGETI-MARA

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: **30 May, 2022**



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>Wellworth Hotels & Lodges Ltd</i>	<i>Tanzania</i>	<i>60</i>
	<i>Zulfikar Ismail</i>	<i>Tanzania</i>	<i>10</i>
	<i>Mahamood Ismail</i>	<i>Tanzania</i>	<i>10</i>
	<i>Sameer Ismail</i>	<i>Tanzania</i>	<i>10</i>
	<i>Komail Ismail</i>	<i>Tanzania</i>	<i>10</i>
2	Proposed Activities: <i>To establish and operate a luxury tourist lodge in Serengeti National Park</i>		
3	Sector Tourism	Sub Sector Hotel and Accomodations	
4	Investment Cost	Foreign (M\$) 7.2	Local (M\$) 11 Total (M\$) 18.2
5	Project Financing	Equity (M\$) 7.2	Loan (M\$) 11 Total (M\$) 18.2
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	7.2	11 18.2
8	Technology Agreement	None	
9	Date of TIC Registration	16 May, 2019	
10	Implementation period	16 May, 2019 - 25 May, 2023	
11	Operative date	26 May, 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		
	None		

Signed

Ag. Executive Director