

Original 29/8/2008

The Original

Signature

Date

[Handwritten Signature]
29/8/2008



No 00214941

For: Executive Director THE UNITED REPUBLIC OF TANZANIA
Tanzania Investment Centre

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 030040 ISSUED ON
17/08/2007

AMENDMENT ON SECTIONS 10 & 11
HAVE BEEN EFFECTED

No: 030040

[Handwritten Signature]

[Handwritten Signature]

This is to certify that

LEOPARD TOURS LIMITED

of address P.O. BOX 1638

ARUSHA

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

LEOPARD TOURS LIMITED

Which is located at PLOT NO. 40, BLOCK DD, SEKEI

ARUSHA

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

[Handwritten Signature]

Executive Director

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



Dated 29TH AUGUST 2008

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
Zuher H. Fazal Nationality Tanzanian Shareholding (%) 50
Gulam H. Fazal Nationality Tanzanian Shareholding (%) 50
.....
.....
2. Proposed Activities : Expansion of Leopard tour Limited by constructing camping godown and
.....
an office block to be used as a training centre and travelling agent
.....
3. Sector: Tourism Subsector Tour operators
.....
4. Investment cost: Foreign USD 3.381m. Local - Total USD 3.381m.
.....
5. Project Financing: Equity USD 0.456m. Loans USD 2.925m. Total USD 3.381m.
.....
6. Source, terms and conditions of loan.....
.....
7. Assets to be invested:

Capital items: Foreign USD 3.381m. Local - Total USD 3.381m.
.....
8. Technology Agreement None
.....
9. Date of TIC Registration: 1st February 2002
.....
10. Implementation period February 2002 - 31st August 2011
.....
11. Operative date..... 1st September 2011
.....
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 TALA licence for tour operation activities.
.....
.....

Signed
Executive Director



0222888

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)
THIS CERTIFICATE REPLACES/ AMENDMENT ON SECTION 10 & 11
EXTENDS THE PREVIOUS ONE HAVE BEEN EFFECTED
 NO. 030040-02 ISSUED No: 030040-02
 ON 29/10/2014

[Signature] This is to certify that *[Signature]*

LEOPARD TOURS LTD

of address P.O. BOX 1638

ARUSHA

has been granted a Certificate of Incentives to invest ~~IN THE~~ / expansion ~~OF~~ of the enterprise known as

LEOPARD TOURS LTD

Which is located at LAKE MANYARA, NGORONGORO, SERENGETI AND

TARANGIRE NATIONAL PARKS

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

[Signature]
 Ag. Executive Director

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

Dated 07 TH DECEMBER 2016



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 (%)
	<u>Z.H. Fazal</u>	<u>Tanzanian</u>	<u>50</u>
	<u>G.H. Fazal</u>	<u>Tanzanian</u>	<u>50</u>
2.	Proposed Activities: <u>To Expand Tour Services by Establishing Three Mobile Tented Camps</u>		
3.	Sector: <u>Tourism</u>	Subsector: <u>Tour Operation</u>	
4.	Investment cost:	Foreign <u>USD 1.944m.</u>	Local <u>-</u> Total <u>USD 1.944m.</u>
5.	Project Financing:	Equity <u>USD 1.944m.</u>	Loans <u>-</u> Total <u>USD 1.944m.</u>
6.	Source, terms and conditions of loan		
7.	Assets to be invested:		
	Capital items:	Foreign <u>USD 1.944m.</u>	Local <u>-</u> Total <u>USD 1.944m.</u>
8.	Technology Agreement	<u>None</u>	
9.	Date of TIC Registration:	<u>15th February 2007</u>	
10.	Implementation period	<u>February 2007 - January 2018</u>	
11.	Operative date	<u>February 2018</u>	
12.	Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997		
	(i)	<u>Applicable Import Duty And VAT as per Customs Tariff Act, 1976&VAT Act, 2014</u>	
	(ii)	<u>Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)</u>	
	(iii)	<u>Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)</u>	
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)	<u>Date of Commencement of investment has to be notified to the Centre.</u>	
	(ii)	<u>Certificate not to be transferred, assigned or ammended</u>	
	(iii)	<u>Failure to commence implementation within two years invalidates Certificate</u>	
	(iv)	<u>Failure to operate investment must be notified to the Centre</u>	
	(v)	<u>Changes in shareholding, project activities and level of invested capital must be notified to the Centre</u>	
15.	Additional conditions attached to Certificate		
	<u>To Obtain TALA Licence</u>		

Signed 
Ag. Executive Director