



No 00216775

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 060747

This is to certify that

FAZAS CONSTRUCTION CO. LTD

of address P.O. BOX 22097

DAR ES SALAAM

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

FAZAS CONSTRUCTION CO. LTD

Which is located at PLOT NO. 302 JANGWANI BEACH

KINONDONI _ DAR ES SALAAM

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

[Signature]
Executive Director

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

Dated 10TH DECEMBER 2010



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 (%)
Saida Farah Gure	Canadian	50
.....
Haweya Farah Gure	Canadian	50
.....

2. Proposed Activities : **To construct modern residential houses for lease**

3. Sector: **Commercial building** Subsector **Real estate**

4. Investment cost:

	Foreign	-	Local	USD 3.0m.	Total	USD 3.0m.
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5. Project Financing:

	Equity	USD 2.6m.	Loans	USD 0.4m.	Total	USD 3.0m.
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6. Source, terms and conditions of loan.....

7. Assets to be invested:

	Foreign	-	Local	USD 3.0m.	Total	USD 3.0m.
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8. Technology Agreement **None**

9. Date of TIC Registration: **31st March 2009**

10. Implementation period **March 2009 - February 2012**

11. Operative date..... **March 2012**

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
 Executive Director