

Certified as True Copy  
of the Original  
Signature: *[Signature]*  
Date: 10/04/2017



0223053

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE 070487-01 AMENDMENT ON SECTION 10 & 11  
NO. 070487-01 ISSUED ON 14/7/2016 HAVE BEEN EFFECTED  
No: ..... *[Signature]*

## This is to certify that

BRAVO LOGISTICS (T) LTD

of address.....  
P.O. BOX 38387  
DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~  
~~XXXXXXXXXX~~ of the enterprise known as

BRAVO LOGISTICS (T) LTD

Which is located at .....  
PLOT NO. 62 KURASINI  
TEMEKE - DAR ES SALAAM

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

*[Signature]*  
Ag Executive Director

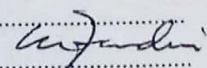
Tanzania Investment Centre  
P.O.Box 938, Dar es Salaam

Dated .....  
6TH APRIL 2017



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 (%)                          |
|     | <b>Shilinde Ngalula</b>  | <b>Tanzanian</b>   | <b>15</b>                                 |
|     | <b>Angelina Ngalula</b>  | <b>Tanzanian</b>   | <b>85</b>                                 |
| 2.  | Proposed Activities: <b>To expand cargo transportation</b>   |  |   |
| 3.  | Sector: <b>Transportation</b>  | Subsector: <b>Cargo Haulage</b>  |   |
| 4.  | Investment cost:   | Foreign <b>-</b>   | Local <b>USD 8m.</b> Total <b>USD 8m.</b> |
| 5.  | Project Financing:   | Equity <b>USD 6m.</b>  | Loans <b>USD 2m.</b> Total <b>USD 8m.</b> |
| 6.  | Source, terms and conditions of loan:  |  |   |
| 7.  | Assets to be invested:   |  |   |
|     | Capital items:   | Foreign <b>-</b>   | Local <b>USD 8m.</b> Total <b>USD 8m.</b> |
| 8.  | Technology Agreement   | <b>None</b>  |   |
| 9.  | Date of TIC Registration:  | <b>11th April 2013</b>   |   |
| 10. | Implementation period  | <b>April 2013 - March 2018</b>   |   |
| 11. | Operative date   | <b>April 2018</b>  |   |
| 12. | Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 <b>And VAT as per Customs Tariff Act, 1976 &amp; VAT Act, 2011</b> |  |   |
|     | (i) Applicable Import Duty   | <b>As per Income Tax Act, 2004 (as amended)</b>  |   |
|     | (ii) Applicable with-holding Tax   | <b>As per Income Tax Act, 2004 (as amended)</b>  |   |
|     | (iii) Eligibility of Capital Allowances  | <b>As per Income Tax Act, 2004 (as amended)</b>  |   |
| 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 ammended  |   |
|     | (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  |  |   |
|     | <b>None</b>  |  |   |

Signed   
 Ag. Executive Director