



00221713

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/
EXTENDS THE PREVIOUS ONE
NO. 030557-01 ISSUED ON
26/2/2014

AMENDMENT ON SECTION 10&11
HAVE BEEN EFFECTED

No: 030557-01

This is to certify that

CHOICE MOTORS LIMITED

of address P.O. BOX 22218

DAR ES SALAAM

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

CHOICE MOTORS LIMITED

Which is located at PLOT NO. 40/48, OHIO STREET

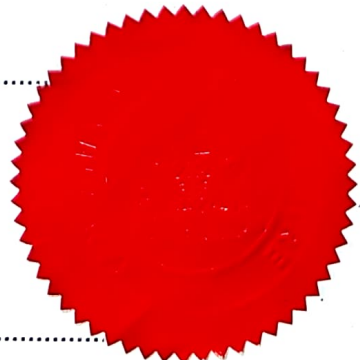
ILALA - DAR ES SALAAM

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 19TH MARCH 2015



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

Shareholders	Nationality	Shareholding (%)
Faruk N. Meghji	Tanzanian	40
Nizar Meghji	Tanzanian	35
Farida N. Meghji	Tanzanian	25

2. Proposed Activities : To expand a project for tour operations

3. Sector: Tourism Subsector: Tour Operations

4. Investment cost:

Foreign	Local	Total
—	USD 15m.	USD 1.5m

5. Project Financing:

Equity	Loans	Total
USD 1.1m.	USD 0.4m.	USD 1.5m.

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

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	—	USD 1.5m.	USD 1.5m

8. Technology Agreement None

9. Date of TIC Registration: 31st December 2010

10. Implementation period December 2010 - November 2015

11. Operative date December 2015

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