



Certified as True Copy  
Of the Original  
Signature: *[Signature]*  
Date: 23/05/2024  
For Executive Director  
Tanzania Investment Centre

022451891

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: 202451891

## This is to certify that

**ELANK INVESTMENT LIMITED**

of address

**P.O.BOX 7534**

**DAR-ES-SALAAM**

has been granted a Certificate of Incentives to invest in a new investment project known as

**REAL ESTATE SERVICED APARTMENTS**

Which is located at

**UNIT NO. A201 2ND FLOOR, BLOCK 'A', UNIT NO. C201 & C204 2ND FLOOR BLOCK 'C', UNIT NO. A301, 3RD FLOOR BLOCK 'A', UNIT NO. A407, 4TH FLOOR BLOCK 'A', UNIT NO. A505 & A507, 5TH FLOOR BLOCK 'A' ALL LOCATED AT PLOT NO. 467, HAILE SELASSIE ROAD, MSASANI PENINSULA**

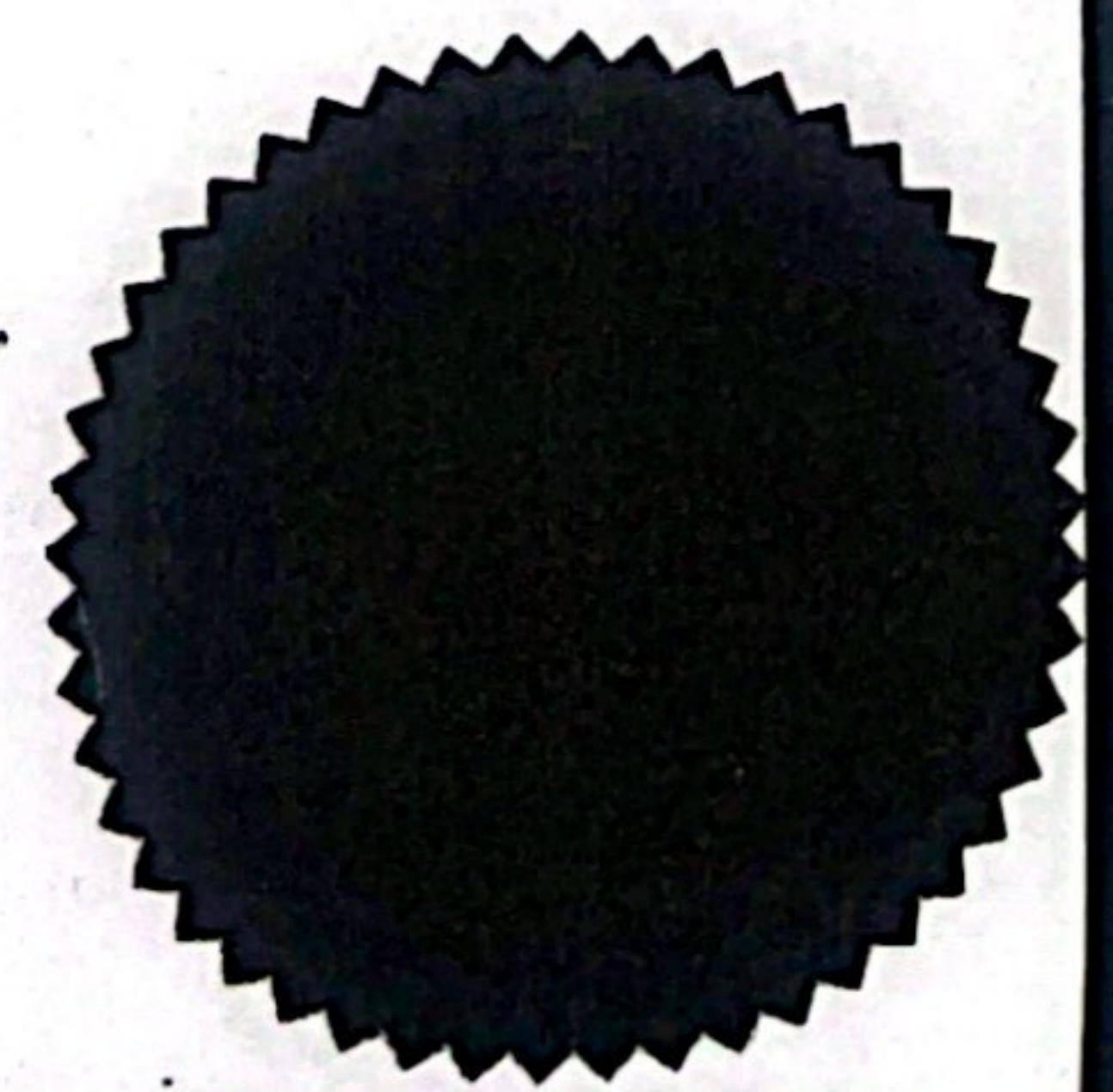
**KINONDONI-DAR-ES-SALAAM**

Further particulars required by Section 19 of the Tanzania Investment Act are set out overleaf

*[Signature]*

Executive Director

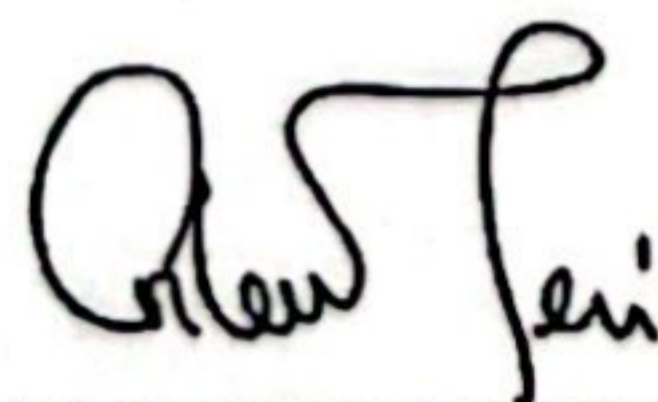
Tanzania Investment Centre  
P.O.Box 938, Dar-es-salaam



This Certificate is issued in accordance with the provision of Section 19 of the Tanzania Investment Act, 2022 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1	<b>Shareholders</b>	<b>Nationality</b>		<b>Shareholding (%)</b>	
	<i>Ali Aydin</i>	<i>Romania</i>		<i>45</i>	
	<i>Alper Pazarbas</i>	<i>Turkey</i>		<i>45</i>	
	<i>Yasar Kemal Kurt</i>	<i>Turkey</i>		<i>10</i>	
2	Proposed Activities: <i>To establish a project for service furnished offices and apartments for lease</i>				
3	Sector	<b>Commercial Building</b>	Sub Sector	<b>Real Estate Serviced apartments</b>	
4	Investment Cost	Foreign (MS) <b>5.4</b>	Local (MS) <b>0</b>	Total (MS)	<b>5.4</b>
5	Project Financing	Equity (MS) <b>3.84</b>	Loan (MS) <b>1.56</b>	Total (MS)	<b>5.4</b>
6	Source, terms and conditions of loan				
7	Assets to be Invested	Foreign (MS)	Local (MS)	Total (MS)	
	Capital items:	<b>5.4</b>	<b>0</b>	<b>5.4</b>	
8	Technology Agreement	<b>None</b>			
9	Date of TIC Registration	<b>22 May, 2024</b>			
10	Implementation period	<b>22 May, 2024</b>		<b>- 21 May, 2027</b>	
11	Operative date	<b>21 May, 2027</b>			
12	Investment Incentive Grade : As defined in part III Section 22(1), (2) and Section 23 of the Tanzania Investment Act, 2022				
	(i) Applicable Import Duty	<b>EAC Customs Management Act. 2004 and VAT Act. 2014</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 IV and V Section 28, 29 and 33 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				

Signed



**Executive Director**