



THE UNITED REPUBLIC OF TANZANIA

02249911

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 20229911

This is to certify that

DELAWARE INVESTMENT LIMITED

of address P.O.BOX 1383

DAR-ES-SALAAM

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

TOURIST HOTEL AND LODGE

Which is located at GPS COORDINATES 36M 0645275 UTM 9750541,
NYAMBOGO HILL SITE, SERENGETI NATIONAL PARK

SERENGETI-MARA

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

Ag. Executive Director

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



Dated: 9 September, 2022

This Certificate is issued in accordance with the provision 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 (%)**
Rishen Patel *United States* *90*
Heeral Rishen Patel *United States* *10*
- 2 Proposed Activities: *To establish and operate tourist hotel and lodge*
- 3 Sector **Tourism** Sub Sector **Tourist Hotel and lodge**
- 4 Investment Cost Foreign (M\$) **1.03** Local (M\$) **0** Total (M\$) **1.03**
- 5 Project Financing Equity (M\$) **1.03** Loan (M\$) **0** Total (M\$) **1.03**
- 6 Source, terms and conditions of loan **None**
- 7 Assets to be Invested Foreign (M\$) Local (M\$) Total (M\$)
 Capital items: **1.03** **0** **1.03**
- 8 Technology Agreement **None**
- 9 Date of TIC Registration **9 September, 2022**
- 10 Implementation period **9 September, 2022** - **8 September, 2025**
- 11 Operative date **8 September, 2025**
- 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 **EAC Customs Management Act. 2004 and VAT Act. 2014**
 (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

[Signature]

Ag. Executive Director