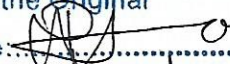


Certified as True Copy
Of the Original
Signature: 
Date: 24/06/19
For Executive Director
Tanzania Investment Centre



0224093

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 022378

This is to certify that

HERITAGE CAMPS AND LODGES LIMITED

of address P. O. BOX 24229

DAR ES SALAAM

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

HERITAGE CAMPS AND LODGES LIMITED

Which is located at TURNER AREA - SERENGETI NATIONAL PARK

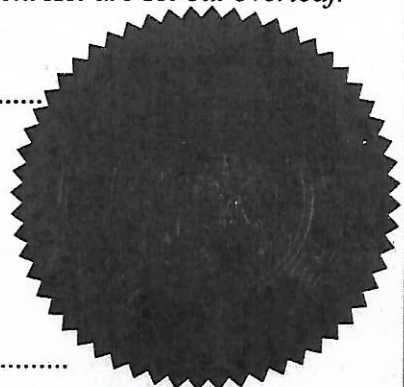
SERENGETI - MARA

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 21ST JUNE 2019



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 (%)
Erick R. Mashauri	Tanzania	50
Happyness E. Mashauri	Tanzania	20
Green E. Mashauri	Tanzania	7.5
Kelvin E. Mashauri	Tanzania	7.5
Evance E. Mashauri	Tanzania	7.5
Lorein E. Mashauri	Tanzania	7.5
2. Proposed Activities: To establish and operate Tourist Hotel
3. Sector: Tourism Subsector: Hotel and Accommodation
4. Investment cost: Foreign — Local USD 2m. Total USD 2m.
5. Project Financing: Equity USD 0.5m. Loans USD 1.5m. Total USD 2m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<u>—</u>	<u>USD 2m.</u>	<u>USD 2m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 21st June 2019
10. Implementation period June 2019 - May 2022
11. Operative date June 2022
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

To obtain TALA Licence

Signed 
Executive Director