



THE UNITED REPUBLIC OF TANZANIA

00219202

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 031852

This is to certify that

.....
AFRICAN ENVIRONMENT LTD
.....

of address P.O. BOX 16080
.....

ARUSHA
.....

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

AFRICAN ENVIRONMENT LTD
.....

Which is located at PLOT NO. 175/1/6/1 OLASITI, ARUMERU
.....

ARUSHA
.....

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 5TH. SEPTEMBER. 2012

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 (%)
Janice Beatty	British	10
Melly Reulink	American	25
Wesley Krause	American	25
Richard Beatty	British	40

2. Proposed Activities : To expand a photographic tour operation and tented camp project

3. Sector: Tourism Subsector Photographic Safaris

4. Investment cost: Foreign - Local USD 0.9684m. Total USD 0.9684m.

5. Project Financing:

Equity	Loans	Total
<u>USD 0.55m.</u>	<u>USD 0.419m.</u>	<u>USD 0.9684m.</u>

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

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	<u>-</u>	<u>USD 0.9684m.</u>	<u>USD 0.9684m.</u>

8. Technology Agreement None

9. Date of TIC Registration: 24th August 2012

10. Implementation period August 2012 - July 2015

11. Operative date..... August 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

To obtain TALA License

Signed

