

Certified as True Copy  
Of the Original  
Signature: *[Signature]*  
Date: 11-06-2021  
For Executive Director  
Tanzania Investment Centre



0223283

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 032258

## This is to certify that

**ADVENTURES ALOFT TANZANIA LIMITED**

of address P.O.BOX 17019

MARA

has been granted a Certificate of Incentives to invest in a new project. This Certificate replaces the previous one No. 032258 issued on 01/06/2017 due to amendment on Project Location and on section 1

**PROJECT NAME - TENTED CAMPS AND BALOON BASE**

Which is located at **TABORA B 1, GPS COORDINATES 36M 0707897 UTM  
9803470**

**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: 10 June, 2021

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	<b>Shareholders</b>	<b>Nationality</b>	<b>Shareholding (%)</b>
	<i>Sukhdev Mhajan</i>	<i>Kenya</i>	<i>49</i>
	<i>Paramjeet Mhajan</i>	<i>Kenya</i>	<i>50</i>
	<i>Ranjit Singh</i>	<i>India</i>	<i>1</i>
2	Proposed Activities: <i>To Establish Tourists Tented Camps</i>		
3	Sector <b>Tourism</b>	Sub Sector <b>Tented camps</b>	
4	Investment Cost	Foreign (M\$) <b>0.501</b>	Local (M\$) <b>0.5018</b> Total (M\$) <b>1.0028</b>
5	Project Financing	Equity (M\$) <b>0.501</b>	Loan (M\$) <b>0.502</b> Total (M\$) <b>1.0028</b>
6	Source, terms and conditions of loan <b>To obtain approval from the Bank of Tanzania</b>		
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	<b>0.501</b>	<b>0.5018</b> <b>1.0028</b>
8	Technology Agreement	<b>None</b>	
9	Date of TIC Registration	<b>1 June, 2017</b>	
10	Implementation period	<b>1 June, 2017 - 31 May, 2020</b>	
11	Operative date	<b>31 May, 2020</b>	
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	<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 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		
	<b>None</b>		



Signed

Executive Director