



THE UNITED REPUBLIC OF TANZANIA

02226

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE

AMENDMENT ON SECTION 10 & 11  
HAVE BEEN EFFECTED

NO. 030021-01 ISSUED ON  
10/2/2011

030021-01

No: .....

## This is to certify that

WELLWORTH HOTELS AND LODGES LIMITED

of address .....  
P.O. BOX 361

DAR ES SALAAM

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

WELLWORTH HOTELS AND LODGES LIMITED

Which is located at .....  
PLOT NO. 206, KUNDUCHI MTONGANI

KINONDONI - DAR ES SALAAM

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

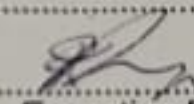
19TH AUGUST 2015

Dated .....



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 subject to the conditions prescribed under item 14 and 15 hereafter:—

1.	Shareholders	Nationality	Shareholding (%)
	<b>Adnab Ismail</b>	<b>Tanzanian</b>	<b>50</b>
	<b>Gulam Ismail</b>	<b>Tanzanian</b>	<b>50</b>
2.	Proposed Activities :	<b>To expand and rehabilitate hotel facilities including conference rooms restaurant, laundry &amp; kitchen facilities</b>	
3.	Sector:	<b>Tourism</b>	Subsector <b>Tourist Hotel</b>
4.	Investment cost:	Foreign <b>-</b>	Local <b>USD 15.97m.</b> Total <b>USD 15.97m.</b>
5.	Project Financing:	Equity <b>USD 15.97m.</b>	Loans <b>-</b> Total <b>USD 15.97m.</b>
6.	Source, terms and conditions of loan		
7.	Assets to be invested:		
	Capital items:	Foreign <b>-</b>	Local <b>USD 15.97m.</b> Total <b>USD 15.97m.</b>
8.	Technology Agreement	<b>None</b>	
9.	Date of TIC Registration:	<b>3rd February 2011</b>	
10.	Implementation period	<b>February 2011 - January 2017</b>	
11.	Operative date	<b>February 2017</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>And VAT as per Customs Tariff Act, 1976 &amp; VAT Act, 2011</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