



THE UNITED REPUBLIC OF TANZANIA

02249914

## Certificate of Incentives

*(Section 17 of the Tanzania Investment Act, 1997)*

No: 20229914

**This is to certify that**

**GUNDUA DEVELOPMENT LIMITED**

*of address* P.O.BOX 30

**ARUSHA**

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

**TOURIST LODGE**

*Which is located at*

**FARM NO. 967 LOSWIRA VILLAGE**

**MONDULI-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:* 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:-

- | Shareholders         | Nationality | Shareholding (%) |
|----------------------|-------------|------------------|
| Pauline Felix Mwal   | Tanzania    | 91               |
| Gloria Investment BV | Netherlands | 9                |
- 2 Proposed Activities: *To establish and operated a project for tourist lodge*
- | Sector  | Tourism  | Sub Sector    | Tourist lodge     |
|---|--|---------------|-------------------|
| 4 Investment Cost   | Foreign (M\$) 0.92   | Local (M\$) 0 | Total (M\$) 0.92  |
| 5 Project Financing   | Equity (M\$) 0.92  | Loan (M\$) 0  | Total (M\$) 0.92  |
| 6 Source, terms and conditions of loan                                    |  |               |                   |
| 7 Assets to be Invested   | Foreign (M\$) 0.92   | Local (M\$) 0 | Total (M\$) 0.92  |
| Capital items:  |  |               |                   |
| 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                  | <ul style="list-style-type: none"> <li>(i) Date of Commencement of investment has to be notified to the Centre</li> <li>(ii) Certificate not to be transferred, assigned or amended</li> <li>(iii) Failure to commence implementation within two years invalidates Certificate</li> <li>(iv) Failure to operate investment must be notified to the Centre</li> <li>(v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre</li> </ul> |               |                   |
| 15 Additional conditions attached to Certificate                          |  |               |                   |



*[Handwritten Signature]*

Signed

Ag. Executive Director