



THE UNITED REPUBLIC OF TANZANIA

00219322

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 031870

This is to certify that

SILAWE COMPANY LIMITED

P.O. BOX 32031

of address

DAR ES SALAAM

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

SILAWE COMPANY LIMITED

Which is located at

PLOT NO. 477, BLOCK 46, KIJITONYAMA

KINONDONI - DAR ES SALAAM

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 25TH OCTOBER 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:

Shareholder	Nationality	Shareholding (%)
Mary G. Silawe	Tanzanian	60
Gideon W. Silawe	Tanzanian	40
2. Proposed Activities: To construct and operate a tourist hotel
3. Sector: Tourism Subsector: Tourist Hotel
4. Investment cost: Foreign: - Local: USD 1.65m. Total: USD 1.65m.
5. Project Financing: Equity: USD 1.65m. Loans: - Total: USD 1.65m.
6. Source, terms and conditions of loan: _____
7. Assets to be invested:

Capital items	Foreign	Local	Total
	<u>-</u>	<u>USD 1.65m.</u>	<u>USD 1.65m.</u>
8. Technology Agreement: None
9. Date of TIC Registration: 10th October 2012
10. Implementation period: October 2012 - September 2015
11. Operative date: October 2015
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 23 of the Tanzania Investment Act, 1997
 And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (i) Applicable Import Duty: As per Income Tax Act, 2004 (as amended)
 - (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: None

Signed: _____
 A.G. Executive Director