

The Tanzania Investment Centre

446

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 100007

This is to certify that

RELIANCE INSURANCE COMPANY

(TANZANIA) LIMITED

of address P.O. BOX 9826

DAR ES SALAAM.

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation & expansion of~~
equity of the enterprise known as
XXXXXXXXXX

RELIANCE INSURANCE COMPANY (T) LIMITED

PLOT NO. 13 ZANAKI STREET

which is located at

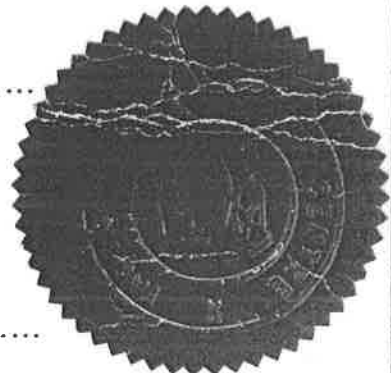
OSMAN TOWERS 3rd FLOOR DAR ES SALAAM

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

Dated 31ST DECEMBER, 19.98



This Certificate is issued to applicant named below in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and is subject to the conditions hereafter prescribed.

1. Shareholders

Anverali M. Rajpar	Nationality Tanzanian	Shareholding (%) 34
Hasnein Alidina	Tanzanian	33
Fida Hussein & Co. Ltd	Tanzanian	33
2. Description of Enterprise: To establish and operate Insurance Services
3. Type of Enterprise: Insurance Services Providers
4. Investment cost:

	Foreign US \$ 40,000.=	Local US \$ 100,000.=
	Total (foreign) US \$ 40,000.=	Total (local) US \$ 100,000.=
5. Project Financing:

Equity US \$ 140,000.=	Loans NIL	Total US \$ 140m.
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6. Source, terms and conditions of loan

NIL
7. Assets to be invested:

	Foreign	Local	Total
(i) Capital items	US \$ 40,000.=	US \$ 100,000.=	US \$ 140,000.=
(ii) Raw materials	-	-	-
8. Technology Agreement

NIL
9. Date of TIC Approval 17th August, 1998
10. Implementation period 17th August, 1998 - 18th August, 2000
11. Operative date 19th August, 2000
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 As per Financial Laws (Miscellaneous Amendments) Act, 1997 Section:
 - (ii) Applicable With-holding Tax As per Financial Laws (Miscellaneous Amendments) Act, 1997 Section:
 - (iii) Eligibility for Capital Allowances As per Financial Laws (Miscellaneous Amendments) Act, 1997 Section:
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21 22 & 23 of the Act.
14. Condition attached to this Certificate of Incentives
 - (i) Certificate not to be transferred, assigned or amended
 - (ii) Failure to commence implementation within two year invalidates Certificate
 - (iii) Failure to operate investment must be notified to the Centre
15. Additional conditions attached to Certificate
None.

Signed
 Executive Director