



THE UNITED REPUBLIC OF TANZANIA

02246456

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **20216456**

This is to certify that

ASILIA LODGES AND CAMPS SOUTHERN TANZANIA LIMITED

of address **P.O.BOX 1111**

ARUSHA

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

CAMPING SITES

Which is located at **LAKE NZERAKERA MTEMELE - NYERERE NATIONAL PARK
AND KWIHALA & NGIRIAMA SEASONAL CAMPSITE -
RUAHA NATIONAL PARK**

IRINGA-IRINGA

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: **14 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 | Shareholders | Nationality | Shareholding (%) |
| | <i>ASG Afkar Investment Limited</i> | <i>Mauritius</i> | <i>99.9996</i> |
| | <i>Asilia Lodges and Camps Limited</i> | <i>Tanzania</i> | <i>0.0004</i> |
| 2 | Proposed Activities: <i>To establish a project for tourist lodges and camps in Southern circuit</i> | | |
| 3 | Sector Tourism | Sub Sector Camping Site | |
| 4 | Investment Cost | Foreign (M\$) 5.3 | Local (M\$) 1.3 Total (M\$) 6.6 |
| 5 | Project Financing | Equity (M\$) 5.3 | Loan (M\$) 1.3 Total (M\$) 6.6 |
| 6 | Source, terms and conditions of loan | | |
| 7 | Assets to be Invested | Foreign (M\$) | Local (M\$) Total (M\$) |
| | Capital items: | 5.3 | 1.3 6.6 |
| 8 | Technology Agreement | None | |
| 9 | Date of TIC Registration | 14 June, 2021 | |
| 10 | Implementation period | 14 June, 2021 | - 13 June, 2024 |
| 11 | Operative date | 13 June, 2024 | |
| 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 | | |
| | (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 | | |

Signed



Executive Director

