



THE UNITED REPUBLIC OF TANZANIA

00217476

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **070058-01**

This is to certify that

AURIC AIR SERVICES LIMITED

of address

P.O.BOX 336

MWANZA

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 070058-01 issued on 22/03/2011 due to amendment on Section 1

PROJECT NAME - AVIATION

Which is located at

PLOT NO. 154 BLOCK 'B' MALAIKA BEACH

ILEMELA-MWANZA

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: **19 March, 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 (%)
Nurmohamed Hussein		British	0.1183
Mohamed Farid Hussein		British	0.0583
Nishaz Hussein		British	0.1117
Mohamed Sajid Akbar Hussein		Kenya	0.0003
Judith Nantin Abella		Philippines	0.0003
Un Allotted		Tanzania	99.7111
2 Proposed Activities: To expand non-schedule air charter services			
3 Sector	Transportation	Sub Sector	Air Charter
4 Investment Cost	Foreign (M\$) 8.81	Local (M\$) 1.84	Total (M\$) 10.65
5 Project Financing	Equity (M\$) 0	Loan (M\$) 10.65	Total (M\$) 10.65
6 Source, terms and conditions of loan	None		
7 Assets to be Invested	Foreign (M\$)	Local (M\$)	Total (M\$)
Capital Items:	8.81	1.84	10.65
8 Technology Agreement	None		
9 Date of TIC Registration	12 October, 2007		
10 Implementation period	25 January, 2011		24 February, 2014
11 Operative date	25 February, 2014		
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"> (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


Executive Director