



0223280

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE THE PREVIOUS ONE NO.120068 ISSUED ON 17/11/15 No: 120068 AMENDMENT ON COMPANY NAME, & PROJECT LOCATION HAVE BEEN EFFECTED

Wharby

Wharby

This is to certify that

.....
RUAHA ENERGY COMPANY LIMITED
.....

of address..... P.O. BOX 21817

.....
DAR ES SALAAM
.....

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

.....
RUAHA ENERGY COMPANY LIMITED
.....

Which is located at PLOT NO.18, BLOCK B, KIBAONI & MALOLO B VILLAGE

.....
(BARAZA) KILOSA - MOROGORO
.....

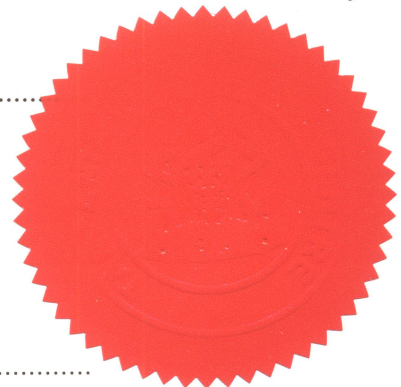
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Wharby

.....
Executive Director

Tanzania Investment Centre
P.O.Box 938, Dar es Salaam

Dated 29TH JUNE 2017



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	Nationality	Shareholding (%)
	Others	Tanzanian/Hong Kong	6.3
	US Individual/Hdo LLC	USA	23.7
	Y.H. Cho/S.S. Han	Korean	16.9
	Con Energy Corporation	Canadian	21.6
	Panafrica	USA	31.5

2. Proposed Activities: **To Establish a Grid and Offgrid Hybrid Solar/Biomass Facilities**

3. Sector: **Energy** Subsector: **Solar Biomass**

4. Investment cost: Foreign **USD 94.7m.** Local **USD 5m.** Total **USD 99.7m.**

5. Project Financing: Equity **USD 29.9m.** Loans **USD 69.8m.** Total **USD 99.7m.**

6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 94.7m.	USD 5m.	USD 99.7m.

8. Technology Agreement **None**

9. Date of TIC Registration: **17th November 2015**

10. Implementation period **November 2015 - October 2018**

11. Operative date **November 2018**

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 ammended

(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