

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 (%)
Tyngdekraft Sofienlund Ltd.	Norwegian	30
Njombe Resources Development	Tanzanian	70

2. Proposed Activities: **To establish Hydro-Electric Power Plant**

3. Sector: **Energy** Subsector: **Hydro Power Generation**

4. Investment cost: Foreign **USD 22.2m.** Local **USD 2.8m.** Total **USD 25m.**

5. Project Financing:

Equity	USD 4m.	Loans	USD 21m.	Total	USD 25m.
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6. Source, terms and conditions of loan

7. Assets to be invested:

	Foreign	Local	Total
Capital items:	USD 22.2m.	USD 2.8m.	USD 25m.

8. Technology Agreement **None**

9. Date of TIC Registration: **23rd July 2012**

10. Implementation period **July 2012 - June 2018**

11. Operative date **July 2018**

12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 **And VAT as per Customs Tariff Act, 1976 & VAT Act, 2014**
 - (i) Applicable Import Duty
 - (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 
Ag. Executive Director