

This Certificate is issued to the applicant named below in accordance with the provisions of the National Investment (Promotion & Protection) Act, No. 10 of 1990 and is subject to the conditions hereafter prescribed.

1. Shareholders

Shareholders	Nationality	Shareholding (%)
MeChmar Corp Berhad	Malaysian	70
VIP Engineering & Marketing Ltd.	Tanzanian	30
2. Description of Enterprise: To establish and operate an Electric Power Generating Plant.
3. Type of Enterprise: Producers of Electricity
4. Investment cost: Foreign US \$ 149.3m. Local -
Total (Foreign) US \$ 149.3m. Total (Local) -
5. Project Financing:
Equity US \$ 44.3 m. Loans US \$ 105 m. Total US \$ 149.3m.
Bank Bumiputra Malaysia Berhad;
6. Source, terms and conditions of loan
Payback 10 years; Interest 2.25% above Libor & Moratorium period 1 year.
7. Approved Capacity: To produce 100 M.W.
8. Form of Assets to be invested:

	Foreign	Local	Total
Capital equipment	US \$ 149.3 m.	-	US \$ 149.3 m.
Initial raw material	-	-	-
9. Technology Agreement
10. Date of Approval by I.P.C. 12th November, 1996
11. Implementation period November, 1996 - September, 1998
12. Operative date October, 1998
13. Investment Incentives Granted: As defined in Part IV of the Act
Period of Duty and Sales tax exemption As per implementation Agreement of 08.06.1996 Signed between Government & the company
Period of Tax holiday October, 1998 - September, 2003
14. Protection of Investment, Arbitration and Transfer of Foreign Currency: As defined in Part V of the Act.
15. Conditions attached to this Certificate of Approval
To comply with the conditions set on the power Generating licence issued by the Ministry of Energy & Minerals on 16th July, 1996.

Note: This Certificate of Approval shall not be transferred without the approval of the Centre.

AMENDMENTS ON CERTIFICATE
DATED 20.02.1997 MADE AS PER
THE INVESTOR'S REQUEST VIDE
LETTER REF IPTL/TB/ZM/161 OF
02.06.1997



CERTIFIED TRUE COPY



THE UNITED REPUBLIC OF TANZANIA

SECRETARY

Certificate of Approval

No. 121713

(The National Investment (Promotion and Protection)
Act, No. 10 of 1990)

This is to Certify that INDEPENDENT POWER TANZANIA
LIMITED

of address P.O. BOX 1461
DAR ES SALAAM

has been granted a Certificate of Approval to invest in ~~new~~ enterprise known as INDEPENDENT POWER TANZANIA
LIMITED

which is located at PLOT NO: 292/1, 292/3 AND 296.
ALL IN BLOCK "A" SALASALA TEGETA DSM.

Further particulars required by section 14 of the Act are set out overleaf.

I certify that this photostated copy is a true copy of the original Certificate of Approval No. 121713

Investment Promotion Centre
P.O. Box 938,
DAR ES SALAAM.




DIRECTOR GENERAL

RD
Dated: 03 JUNE 19 97.

