



# **NINETY TWO LTD**

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Website: www.92ltd.com**

Ref No: NT/TIC/04

15<sup>th</sup> November 2021

**EXECUTIVE DIRECTOR  
TANZANIA INVESTMENT CENTRE  
P.O.BOX 938  
DAR ES SALAAM**

Dear Sir,

**RE: CERTIFICATE OF INCENTIVES FOR PINYINYI HYDRO-POWER PROJECT ( 2.0 MW ) IN NGORONGORO  
DISTRICT, ARUSHA REGION.**

Reference is made to your letter having reference number **TICC/PP.10/120074/3** dated on **3<sup>rd</sup> June 2016**, which acknowledged receiving our Feasibility Study and Investment proposal. Amongst other things, TIC requested us to submit Evidence of project Land and a letter from a Bank who have already shown interest in financing the Pinyinyi HEP project.

From 2016 to 2019 the Ministry of Energy, EWURA and Tanesco have been reviewing the frame work of the new Electricity Act for Small Power Project Development in Tanzania. In June 2019 the government officially approved the new framework for Small Power Project Development and allowed private companies to continue developing their projects in areas with a deemed to be in a strategic location.

On 26<sup>th</sup> September 2019, Tanesco confirmed that the Pinyinyi Hydro-Power was located in a strategic area by providing a Letter of Intent. After we received the Letter of Intent from Tanesco we continued to finalize the remaining development activities.

We are now happy to inform TIC that on 1<sup>st</sup> October 2021, a Standardized Power Purchase Agreement – SPPA was signed between Tanesco and Ninety Two Ltd in accordance with the Tariff which was approved by EWURA. Once Pinyinyi project reaches Commercial Operation Date, the Diesel generators currently operating in Ngorongoro district will be switched off. The SPPA is attached here within.

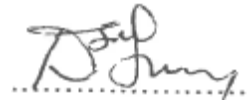
The Pinyinyi project will be financed by CRDB Bank Plc through a Credit Line facility known as TREP, which was arranged by the World Bank Group and REA. The Term Sheet from CRDB Bank is attached here within. The project is expected to reach an early Financial Closure with CRDB Bank PLC.

Based on the requested documentation addressed in your letter **TICC/PP.10/120074/3** dated on **3<sup>rd</sup> June 2016**, we here by submit them together with other important documents through **TIC Online registration ( One Stop Shop ) for Certificate of Incentives** having project code TIC 2021- 35951111.

The main purpose of Ninety Two Ltd applying for Certificate of Incentives, is to obtain Tax Exemption for the Turbine equipment which will be used to generate electricity in Ngorongoro district.

We are kindly requesting for your good office to make a consideration on the above-mentioned request.

Yours Hopefully,



Eng Dennis Makoi.  
Chief Executive Director.

**NINETY TWO LIMITED**  
**P.O.Box 31564**  
**DAR ES SALAAM**

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THE UNITED REPUBLIC OF TANZANIA  
**TANZANIA INVESTMENT CENTRE**

Telegraphic Address: "INVEST"  
Tel: No: (255)-22-2116328  
Fax: (255-22) -2118253  
E-mail: information@tic.co.tz  
Website: www.tic.co.tz

In reply please quote:

**TICC/PP.10/120074/3**

Ref. No:.....



Shaaban Robert Street  
P.O. Box 938,  
DAR ES SALAAM.

3<sup>rd</sup> June, 2016

Managing Director,  
Ninety Two Limited,  
P.O. Box 79983,  
**DAR ES SALAAM**

**RE: CERTIFICATE OF INCENTIVES FOR POWER GENERATION AT  
NGORONGORO - ARUSHA**

We wish to acknowledge receipt of your project proposal to establish project for power generation at Ngorongoro, Arusha as presented in the TIC P.A. 1 Form No. 13148 and Feasibility Study with a projected investment amounting to USD 13.89m.

We are pleased to inform you that your investment proposal is officially registered by TIC and therefore the project will be granted a Certificate of Incentives under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- Bank Reference for equity funding or a letter from Bank/Financial Institution that a loan is granted or is under consideration as required by Section 17(3) (f) of Tanzania Investment Act, 1997.
- Certified document showing evidence of Land ownership for the location of the project.

Also be informed that you will have to submit a project implementation Progress Report on the implementation of the project in every six months for centre's information and review. Guidelines for the preparation of the report are contained in annexure attached to this letter. Please do not hesitate to contact the Centre for any clarification if need arises. Also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate prior to issuance of the Certificate of Incentives. Please make deposit direct to the bank as per bank details below:-

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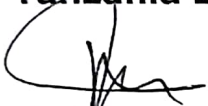
TICC/PP.10/120074/3

3<sup>rd</sup> June, 2016

*Tanzania Investment Centre  
Standard Chartered Bank (T) Ltd  
US Dollar A/C 8702006002000  
T.Shs A/C 0102006002000*

We wish you every success in the implementation of the project.

Yours sincerely,  
**Tanzania Investment Centre**



N.A. Senzia  
**For: Executive Director**

**Copy to:** Permanent Secretary,  
Ministry of Finance and Economic Affairs,  
P. O. Box 9111,  
**DAR ES SALAAM**

**Permanent Secretary**  
Ministry of Energy and Minerals,  
754/33 Samora Avenue,  
P. O. Box 2000,  
**Dar es Salaam.**

Commissioner General,  
Tanzania Revenue Authority,  
P. O. Box 11491,  
**DAR ES SALAAM**