

Certified as True Copy  
of the Original  
Signature: *[Signature]*  
Date: 12/10/18



0223767

For Executive Director  
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

## Certificate of Incentives

THIS CERTIFICATE  
REPLACE EXTENDS (Section 17 of the Tanzania Investment Act, 1997) AMENDMENT ON SECTION  
THE PREVIOUS ONE 10 & 11 HAVE BEEN  
NO. 040039-03 ISSUED EFFECTED  
ON 25/08/2017 No: 040039-03

*[Signature]* This is to certify that *[Signature]*

KIOO LIMITED

P.O. BOX 9273

of address

DAR ES SALAAM

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

KIOO LIMITED

PLOT NO. 180 PUGU ROAD

Which is located at

DAR ES SALAAM

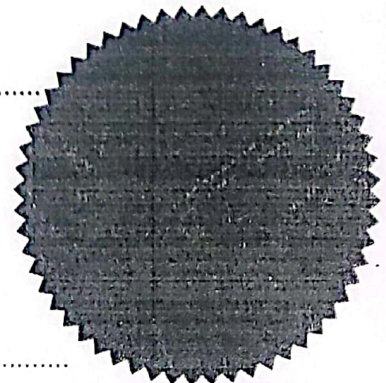
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

*[Signature]*

Executive Director

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

Dated 10TH OCTOBER 2018



3 Copies of True Copies. *[Signature]*

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
 

Shareholders	Nationality	Shareholding (%)
Kamlesh M. Madhvani	British	0.00003
Shrai M. Madhvani	British	0.00003
African Development Ltd.	British	99.99994
2. Proposed Activities: **To upgrade the glass production**
3. Sector: **Manufacturing** Subsector: **Glass production**
4. Investment cost: Foreign **USD 19.24m.** Local **USD 15.96m.** Total **USD 35.2m.**
5. Project Financing: Equity **USD 4.74m.** Loans **USD 30.46m.** Total **USD 35.2m.**
6. Source, terms and conditions of loan
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<b>USD 19.24m.</b>	<b>USD 15.96m.</b>	<b>USD 35.2m.</b>
8. Technology Agreement **With Turner Associates Limited**
9. Date of TIC Registration: **14th September 2012**
10. Implementation period **September 2012 - August 2019**
11. Operative date **September 2019**
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  
**Finished goods are not allowed under this certificate.**

Signed   
Executive Director