



THE UNITED REPUBLIC OF TANZANIA

0223921

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 017155

This is to certify that

WINDLAB TANZANIA SPV 1 LIMITED

of address P. O. BOX 23197

DAR ES SALAAM

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

WINDLAB TANZANIA SPV 1 LIMITED

Which is located at IGOMBA VILLAGE - WANGING'OMBE

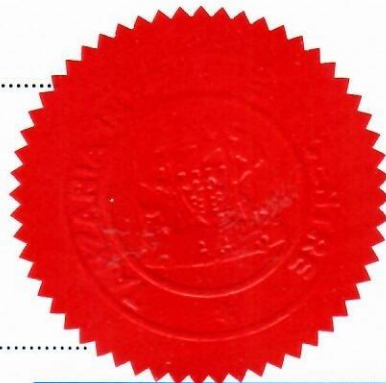
NJOMBE

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

Executive Director

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

Dated 15TH FEBRUARY 2019



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 (%)
Windlab Africa (PTY) Ltd.	RSA	1
Windlab Developments Tanzania	Tanzania	99
2. Proposed Activities: **To construct and operate wind energy generation plant**
3. Sector: **Energy** Subsector: **Renewable Energy**
4. Investment cost: Foreign **USD 200m.** Local **USD 50m.** Total **USD 250m.**
5. Project Financing: Equity **USD 75m.** Loans **USD 175m.** Total **USD 250m.**
6. Source, terms and conditions of loan
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 200m.	USD 50m.	USD 250m.
8. Technology Agreement **None**
9. Date of TIC Registration: **15th February 2019**
10. Implementation period **February 2019 - January 2022**
11. Operative date **February 2022**
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 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 
Executive Director