

Verified True Copy  
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Signature *[Signature]*  
Date 13/03/2006



No: 00212568

THE UNITED REPUBLIC OF TANZANIA

For: Executive Director  
Tanzania Investment Centre

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACES/  
EXTENDS THE PREVIOUS ONE

AMENDMENT ON SECTIONS  
10 & 11 HAVE BEEN EFFECTED

NO. 100030 ISSUED ON No: .....100030.....  
3RD MARCH 2004

*[Signature]*

*[Signature]*

This is to certify that

*[Stamp: Tanzania Investment Centre, No. 938, Dar es Salaam]*

KENYA COMMERCIAL BANK (T) LTD

of address .....  
P.O. BOX 804

DAR ES SALAAM

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

KENYA COMMERCIAL BANK (T) LTD

Which is located at .....  
GROUND FLOOR, TANZANIA AUDIT CORPORATION

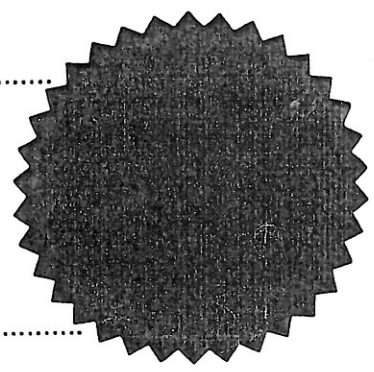
HOUSE, OHIO/SAMORA AVENUE, DAR ES SALAAM

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 ..... 6<sup>TH</sup> MAY 2006

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 (%) |
|---------------------------------------|-------------|------------------|
| Kenya Commercial Bank<br>(T) Ltd      | Kenyan      | 99               |
| Kenya Commercial Bank<br>Nominess Ltd | Kenyan      | 1                |
2. Proposed Activities: Expansion of Bank services by establishing network branches in Arusha and Mwanza and rehabilitation of Dar es Salaam branch.
3. Sector: Financial Institution      Subsector: Commercial Banking
4. Investment cost:
 

|         |             |       |   |       |             |
|---------|-------------|-------|---|-------|-------------|
| Foreign | Tshs. 520m. | Local | - | Total | Tshs. 520m. |
|---------|-------------|-------|---|-------|-------------|
5. Project Financing:
 

|        |             |       |   |       |             |
|--------|-------------|-------|---|-------|-------------|
| Equity | Tshs. 520m. | Loans | - | Total | Tshs. 520m. |
|--------|-------------|-------|---|-------|-------------|
6. Source, terms and conditions of loan: Not applicable
7. Assets to be invested:
 

| Capital items: | Foreign     | Local | Total       |
|----------------|-------------|-------|-------------|
|                | Tshs. 520m. | -     | Tshs. 520m. |
8. Technology Agreement: -
9. Date of TIC Registration: 2nd March 2004 - February 2006
10. Implementation period: March 2004 - February 2007
11. Operative date: 1st March 2007
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 And VAT as per Customs Tariff Act, 1976 and VAT Act, 1997
  - (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