



0223881

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 120030

This is to certify that

.....
KIKAGATI POWER COMPANY LIMITED
.....

P. O. BOX 78934

of address.....

DAR ES SALAAM
.....

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

KIKAGATI POWER COMPANY LIMITED
.....

Which is located at

PLOT NO.1 BLOCK D, MURONGO - KYERWA

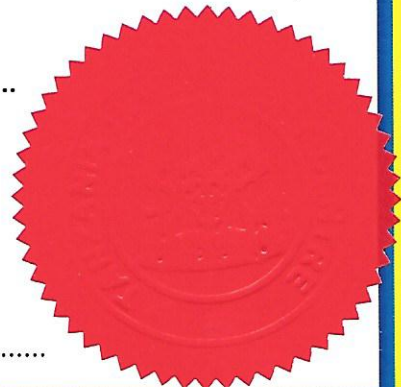
KAGERA
.....

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 12TH 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	Nationality	Shareholding (%)
	Africa Renewable Energy Holdings Limited	Mauritius	0.5
	Uganda Hydro Ltd	Mauritius	99.5

2. Proposed Activities: **To construct and operate hydropower plant and Dam**

3. Sector: **Energy** Subsector: **Hydro - Power**

4. Investment cost: Foreign **USD 6.2m.** Local **-** Total **USD 6.2m.**

5. Project Financing: Equity **USD 2.5m.** Loans **USD 3.7m.** Total **USD 6.2m.**

6. Source, terms and conditions of loan

7. Assets to be invested:

Capital items:	Foreign USD	Local	Total USD
	6.2m.	-	6.2m.

8. Technology Agreement **None**

9. Date of TIC Registration: **12TH 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