



ZBS Investments Ltd

P.O. Box 1242,

Dar Es Salaam, Tanzania

Managing Director,
TANESCO Limited,
P.O. BOX 453,
Dodoma

May 06, 2024

Dear Sir,

RE: PROJECT PROGRESS REPORT - 6MW MDUNKU SOLAR POWER PROJECT

The project is being developed by ZBS Investments Limited (“ZBS”) and involves construction of a grid tied Solar Power Generation plant and associated rural electrification network in Mdunku-Kiteto District in the Manyara Region of Tanzania. The project development process is in consultation with TANESCO to ensure quality, sustainability and conformity to the commitments of TANESCO.

The standardized power purchase agreement for purchase of electrical energy from a generation facility between TANESCO (The Buyer) and ZBS Investments Limited (The Seller) was signed on 13th November 2023.

ZBS is now in the following stages:

1. ZBS has met all requirements with TIB and is expecting a draft term sheet for debt financing into the project.
2. ZBS is in the final stages of negotiations with an investor for equity investment into the project.
3. ZBS is in the process of applying for the Renewable Energy Project Preparation Support Facility (PPSF) which is one of components of the Tanzania Rural Electrification Expansion Program Additional Financing (TREEP AF) under World Bank Financing. This facility is being implemented by the Rural Energy Agency and is open to qualified Mini-grid projects which are assisted by being provided with financial assistance to conduct pre-construction activities in order to enable them to access Credit-Line facilities.
4. ZBS is in the final stages of negotiations with a company to primarily perform engineering, procurement and construction (EPC) work.

Thank you for your continued support as we seek to develop this project.

Benjamin Zinsou-Bode,
Managing Director, ZBS Investments





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P.O. Box 1242,

Dar Es Salaam, Tanzania

Managing Director,
TANESCO Limited,
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Dodoma

May 06, 2024

Dear Sir,

RE: PROJECT PROGRESS REPORT - 8MW NYASORO SOLAR POWER PROJECT

The project is being developed by ZBS Investments Limited (“ZBS”) and involves construction of a grid tied Solar Power Generation plant and associated rural electrification network in Nyasoro-Rorya District in the Mara Region of Tanzania. The project development process is in consultation with TANESCO to ensure quality, sustainability and conformity to the commitments of TANESCO.

The standardized power purchase agreement for purchase of electrical energy from a generation facility between TANESCO (The Buyer) and ZBS Investments Limited (The Seller) was signed on 13th November 2023.

ZBS is now in the following stages:

1. ZBS has met all requirements with TIB and is expecting a draft term sheet for debt financing into the project.
2. ZBS is in the final stages of negotiations with an investor for equity investment into the project.
3. ZBS is in the process of applying for the Renewable Energy Project Preparation Support Facility (PPSF) which is one of components of the Tanzania Rural Electrification Expansion Program Additional Financing (TREEP AF) under World Bank Financing. This facility is being implemented by the Rural Energy Agency and is open to qualified Mini-grid projects which are assisted by being provided with financial assistance to conduct pre-construction activities in order to enable them to access Credit-Line facilities.
4. ZBS is in the final stages of negotiations with a company to primarily perform engineering, procurement and construction (EPC) work.

Thank you for your continued support as we seek to develop this project.

Benjamin Zinsou-Bode,
Managing Director, ZBS Investments

