

Certified as True Copy  
Of the Original  
Signature: *#Bach*  
Date: 24/10/2024  
For Executive Director  
Tanzania Investment Centre



0223767

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: 040039-E3

## This is to certify that

**KIOO LIMITED**

of address

**P.O.BOX 9273**

**DAR-ES-SALAAM**

has been granted a certificate of Incentives to invest in a new project. This certificate replaces the previous one No. 040039-03 issued 11/01/2023 due to amendment on project location

**PROJECT NAME - GLASS PRODUCTION**

Which is located at

**PLOT NO. 1 & 2-BLOCK 'B' MALELA-MKURUNGA, PLOT NO. 13 & 14 BLOCK 'G', PLOT NO. 5,6,&7 BLOCK 'W'; PLOT NO. 11 &12, FARM NO. 3053 VIANZI-MKURUNGA, AND PLOT NO. 180 SAZA ROAD.**

**TEMEKE-DAR-ES-SALAAM**

Further particulars required by Section 19 of the Tanzania Investment Act are set out overleaf

**Executive Director**

**Tanzania Investment Centre  
P.O.Box 938 , Dar-es-salaam**

Dated: 24 October, 2024

Certified as True Copy of the Original  
**Bernard Mbakileki**  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign: *[Signature]*  
Date: 24/10/24



Certificate is issued in accordance with the provisions of the Investment Act, 2022 and the conditions prescribed under item 14 and 15 hereafter:-

Shareholders	Nationality	Shareholding (%)
Kamlesh M. Madhvani	British	3E-05
Shrai M. Madhvani	British	3E-05
African Development Ltd	British	99.99994

Proposed Activities: **To upgrade the glass production**

Sector	Manufacturing	Sub Sector	Glass Production
Investment Cost	Foreign (M\$) <b>19.24</b>	Local (M\$) <b>15.96</b>	Total (M\$) <b>35.2</b>
Project Financing	Equity (M\$) <b>4.74</b>	Loan (M\$) <b>30.46</b>	Total (M\$) <b>35.2</b>
Source, terms and conditions of loan	<b>None</b>		
Assets to be Invested	Foreign (M\$)	Local (M\$)	Total (M\$)
Capital items:	<b>19.24</b>	<b>15.96</b>	<b>35.2</b>
Technology Agreement	<b>None</b>		
Date of TIC Registration	<b>21 October, 2012</b>		
Implementation period	<b>21 October, 2012 - 20 September, 2019</b>		
Operative date	<b>20 September, 2019</b>		
Investment Incentive Grade	As defined in part III Section 22(1), (2) and Section 23 of the Tanzania Investment Act, 2022		
(i) Applicable Import Duty	<b>EAC Customs Management Act. 2004 and VAT Act. 2014</b>		
(ii) Applicable with-holding Tax	<b>As per Income Tax Act. 2004 (as amended)</b>		
(iii) Eligibility of Capital Allowances	<b>As per Income Tax Act. 2004 (as amended)</b>		
Protection of Investment, Arbitration and Transfer of Foreign Currency	as defined in part IV Section 28, 29 and 33 of the Act.		
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		
Additional conditions attached to Certificate	<b>None</b>		

Signed

Executive Director

Certified as True Copy of the Original  
**Bernard Mbakileki**  
Advocate, Notary Public & Commissioner  
for Oaths



Sign: \_\_\_\_\_

Date: **12/11/24**