



THE UNITED REPUBLIC OF TANZANIA

02241653

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **20221653**

This is to certify that

KIBAHA HOLDINGS LIMITED

of address **P.O.BOX 79989**

DAR-ES-SALAAM

has been granted a Certificate of Incentives to invest in a new project. This Certificate replaces the previous one No. 20221653 issued on 27/01/ 2022 due to amendment on Project Location and Section I

PROJECT NAME - EDUCATION INSTITUTION

Which is located at **PLOT NO. 24, 153, 154 AND 155 MISUGUSUGU**

KIBAHA-PWANI

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

.....
Ag. Executive Director

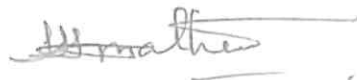
Tanzania Investment Centre
P.O.Box 938 , Dar-es-salaam

Dated: **26 January, 2023**



This Certificate is issued in accordance with the provision 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 (%) | | | |
| | <i>Humphrey Ngibuini</i> | <i>Kenya</i> | | <i>59.8</i> | | | |
| | <i>Grace Mwaniki</i> | <i>Kenya</i> | | <i>1.11</i> | | | |
| | <i>Goldlisten Abel Minja</i> | <i>Tanzania</i> | | <i>37.95</i> | | | |
| | <i>Ruth Davison Minja</i> | <i>Tanzania</i> | | <i>1.12</i> | | | |
| 2 | Proposed Activities: <i>To establish and operate education infrastructure for Secondary School</i> | | | | | | |
| 3 | Sector | Human Resource | Sub Sector | Education Institution | | | |
| 4 | Investment Cost | Foreign (M\$) | 0.23 | Local (M\$) | 0.32 | Total (M\$) | 0.55 |
| 5 | Project Financing | Equity (M\$) | 0.387 | Loan (M\$) | 0.166 | Total (M\$) | 0.55 |
| 6 | Source, terms and conditions of loan To obtain approval from the Bank of Tanzania | | | | | | |
| 7 | Assets to be Invested | Foreign (M\$) | | Local (M\$) | | Total (M\$) | |
| | Capital items: | | 0.23 | | 0.32 | | 0.55 |
| 8 | Technology Agreement | None | | | | | |
| 9 | Date of TIC Registration | 27 January, 2022 | | | | | |
| 10 | Implementation period | 27 January, 2022 | | - 26 January, 2025 | | | |
| 11 | Operative date | 26 January, 2025 | | | | | |
| 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

Ag. Executive Director