

Annexure 2

TANZANIA INVESTMENT CENTRE DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Planned Activities for the period

"We are a contract that supply replacement parts on demand from the client, we carry our replacement hose assemblies on a case by case basis mainly to the Mining Industry".

2. Achievements made on the project implementation todate:

(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

"We have managed to provide services to our customers generally in the mining sector and supporting them on their mining equipment's. Some of which are Capital drilling, GGM, Sandvik and others"

3. Provide updated information on the following Aspects.

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	FLUICONNECTO HOLDINGS B.V. (NETHERLANDS) 0.34% HYSPEC MINING SERVICES PTY LIMITED (AUSTRALIAN) 99.66%
2.	Company Communication Information	Email address	Accounts.tz@fluiconnecto.co.tz
		Mobile Number	+255787780820
		Land Line Telephone Number	+255 28 2500674
		Physical Address (Plot No., Block No, Street, District and Region)	Station Road, Opposite Yacht Club, CapriPoint
3.	Contact Person	Name	Azza Azzuna
		Position	HR Manager - Tanzania
		Communication Details (Email, Mobile and telephone)	+255787780820 azza.azzuna@fluiconnecto.co.tz

4.	Incorporation	Certificate of Incorporation No.	41984
5.	TIN information	TIN Certificate No.	101 218 317
6.	Project Objective	Project Core Activity	Backup Services for Mining Equipment's
7.	Capacity	Project Capacity per Year	
8.	Direct Employment	Foreign-Men	1
		Foreign-Women	NIL
		Local-Men	47
		Local-Women	8
9.	Indirect employment	Estimated Total No.	15
		Type/areas of Indirect Employment	Suppliers

4. Project Financial Expenditure todate (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		300,000=	
Plant and machinery			
Vehicles/Aircrafts		100,000=	
Furniture		35,000=	
Office equipment		30,000=	
Insurance Cover		30,000=	
Pre-operational expenses		5,000=	
Working sub-total capital		1,500,000=	
GRAND TOTAL		2,000,000=	

5. Project Financing

Explain how the project is being financed e.g. equity, loans, sources of loans, conditions, etc. See table below.

	Amount (USD) AS AT 31.12.2019	Source Country
Local Equity		
Local Loans		
Foreign Equity	3,168,502	Tanzania
Foreign Loans		
Total Investment	3,168,502	

6. Problems and Solution

Explain problems, which the management is encountering in executing the project and the steps being taken to solve them.

Competition - We satisfy our customers with a unique package of advanced services for their Mining Equipment's.

7. Future Plans

Explain future plans for the next coming six months and planned financial Commitments

To provide more services to the mining companies which require our services, mainly on their mining equipment's.

8. Recommendations and any other comments

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