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THE UNITED REPUBLIC OF TANZANIA

0222015

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

080334

No:

This is to certify that

KISIMA KWANZA DRILLING CO. LIMITED

of address P.O. BOX 78013

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~
~~XXXXXXXXXXXX~~ enterprise known as

KISIMA KWANZA DRILLING CO. LIMITED

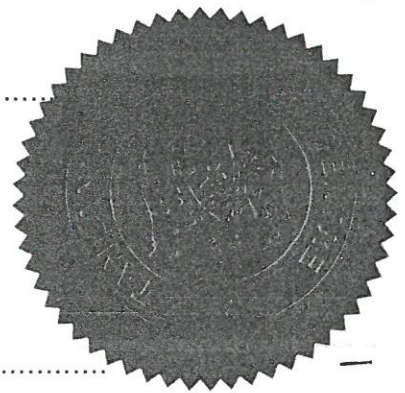
Which is located at MBAGALA CHAMAZI

TEMEKE - DAR ES SALAAM

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 30TH JUNE 2015

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

Shareholders	Nationality	Shareholding (%)
Samiu Yanik	Turkey	20
Naci Kaya	Turkey	20
Kadir Uner	Turkey	20
Haci Salih Yilmaz	Turkey	40
2. Proposed Activities : **To provide water drilling service**
3. Sector: **services** Subsector **Water Drilling**
4. Investment cost: Foreign **USD 0.5m.** Local **-** Total **USD 0.5m.**
5. Project Financing: Equity **USD 0.5m.** Loans **-** Total **USD 0.5m.**
6. Source, terms and conditions of loan
7. Assets to be invested:
Capital items: Foreign **USD 0.5m.** Local **-** Total **USD 0.5m.**
8. Technology Agreement **None**
9. Date of TIC Registration: **30th June 2015**
10. Implementation period **June 2015 - May 2018**
11. Operative date **June 2018**
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 **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
(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