

TANZANIA INVESTMENT CENTRE

DIRECTORATE OF INVESTMENT FACILITATION



**REPORT ON THE PROJECT PHYSICAL VERIFICATION VISIT
CONDUCTED FOR WORLD OIL (T) LTD**

IN

DAR ES SALAAM REGION

02nd DECEMBER, 2022

COMPANY BRIEF PROFILE

| | | | |
|--|--|--------------------|-------------------------|
| Company Name | World Oil (Tanzania) Limited | | |
| Postal Address | P. O. Box 75175, DSM | | |
| Contact Person | Gervas William Bidyanguze | | |
| Office Phone | 0736502844 | | |
| Mobile Phone | 0754274617 | | |
| E-mail | gervas@worldoil.co.tz | | |
| Project Core Activity | To establish and operate fuel storage facility | | |
| Project Location | Plot No. 76, VIJIBWENI-KIGAMBONI | | |
| Certificate of Incentives No & Date of Registration | 017109 dated on 24 th April,2018 | | |
| Present Ownership Structure | Local 100% | | |
| Shareholders | Shareholders | Nationality | Shareholding (%) |
| | Gervas Bidyanguze | Tanzanian | 1 |
| | Levina Bidyanguze | Tanzanian | 0.5 |
| | Hekima Bidyanguze | Tanzanian | 0.26 |
| | Economy Bidyanguze | Tanzanian | 0.24 |
| | Unallotted | | 98 |
| Current Status of the Project | On progress | | |
| Manpower Total (Nos.) | Foreign Men: 0 Foreign Women: 0 Local Men: 22 Local Women: 04 | | |
| Project Financing Expenditure to-date (USD) | US \$ 12.3m | | |

1.0 BACKGROUND

World Oil (Tanzania) Ltd is a limited liability company registered in the United Republic of Tanzania under the Certificate of Incorporation number 370379 dated 10th September, 1999, with the main focus on providing innovative solutions in logistics and customs clearing services of petroleum product. On 24th April, 2018 the company was issued a certificate of Incentive number 017109 from Tanzania Investment Centre for the project of establishing and operate fuel storage facility.

The Certificate of Incentive was expired in 2021. The company submitted a request to TIC to be granted an extension of project implementation period so as to enable the company to proceed with the implementation of the project.

On 02nd December, 2022, TIC conducted a Project physical Verification Visit (PVV) in order to verify the eligibility of the investor's request.

, 1.1 Project Location

The project is located on Plot No. 76, VIJIBWENI-KIGAMBONI.

1.2 Objective of the Visitation

The main objective of the site visit was to conduct a physical verification of the development of the project so as to verify the eligibility of the investor's request for extension of the project implementation period and to advice TIC on approval decision based on the site findings.

1.3 PVV Team

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|------|--------------------|--------------------|
| (i) | Deusdedit Hokororo | Investment Officer |
| (ii) | John Gift | TIC- TRA |

2.0 Methodology

The following methodology were used to conduct the PVV

- (i) To review the submitted request documents and the company file so as to get the historical background of the project and strong reasons for renewal of Certificate of Incentive.
- (ii) Interview with Mr. Mabruck Hamisi Chubwa (Head of Legal and Company Secretary) to get the progress report of the project and the challenges hindering effective implementation of the project.
- (iii) Physical site visitation to verify the progress of the project

3.0 Interviews, Observations and Findings

On 02nd December, 2022, the PVV team visited the company and had a consultative conversation with Mr. Mabruck Hamisi Chubwa (Head of Legal and Company Secretary) to acquire important information on the progress of the project development and challenges hindering effective implementation of the project. The following are the key issues observed.

3.1 Interview with Mr. Mabruck Hamisi Chubwa (Head of Legal and Company Secretary)

- (i) The company could not implement the project within the implementation period due to delayed importation of fabricated goods from Manufacturer caused by COVID-19 restrictions.
- (ii) Delayed in obtain fund from Financial institutions to finance the project hindered the implementation of the project on time.
- (iii) The company focused on expanding its operation by increase the number of petroleum storage facilities whereby 4 tanks with capacity of 7million litres each to be constructed at Terminal 2.

3.2 Physical Findings

- (i) The project implemented in two terminals namely Terminal 1& 2, in which terminal 2 is where the 4 tanks will be constructed.
- (ii) There is office building for the project. See appendix No. 2
- (iii) The project Managed to construct six (6) tanks since TIC registration.
- (iv) There is a space allocated for construction of new 4 tanks with capacity of 7 million litres each. See appendix No.5

Appendix No. 1



World Oil (T) LTD, terminal 1 main Gate

Appendix No. 2



Main Office

Appendix No. 3



Petroleum storage Facilities and filling station

Appendix No. 4



Sample of materials to be imported for construction of storage facilities.

Appendix No. 5



Area allocated for construction of 4 tanks

4.0 Recommendations

That, the company shown efforts in implementing the project despite of the challenges encountered, Team recommend TIC to grant a one year extension period for project implementation as per TIC regulations.

We are hereby submitting this report for your further action,

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Deusdedit Hokororo
Investment Officer

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John Gift
TIC-TRA