



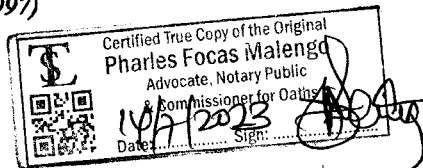
0223754

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 018210



This is to certify that

PHANTOM ENERGY LIMITED

P.O. BOX 15

of address

SHINYANGA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation~~ expansion or ~~copy~~ of the enterprise known as

PHANTOM ENERGY LIMITED

PLOT NO. 550 BLOCK C KINONDONI

Which is located at

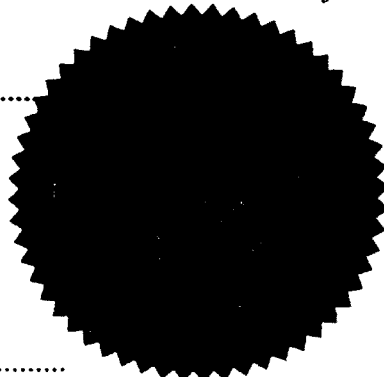
DAR ES SALAAM

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 26TH SEPTEMBER 2018

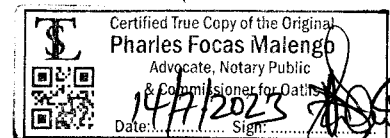


This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1. Shareholders

Shareholders	Nationality	Shareholding (%)
Ali A.H. Al Habsi	Oman	30
Rafat Al Habsi	Oman	10
Arafat Al Habsi	Oman	10
Unallotted		50
2. Proposed Activities: **To establish and operate bulk liquid storage facility**
3. Sector: **Commercial** Subsector: **Liquid storage**
4. Investment cost: Foreign **USD 0.8m.** Local **USD 0.2m.** Total **USD 1m.**
5. Project Financing: **USD 0.8m.** **USD 0.2m.** **USD 1m.**
Equity..... Loans..... Total.....
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.8m.	USD 0.2m.	USD 1m.
	None		
8. Technology Agreement **25th September 2018**
9. Date of TIC Registration: **September 2018 - August 2021**
10. Implementation period **September 2021**
11. Operative date.....
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
To obtain building permit



Signed *[Signature]*
Executive Director