



0224290

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 017122

This is to certify that

WORLD OIL (TANZANIA) LIMITED

of address **P.O.BOX 75175**

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 017122 issued on 5/12/2019 due to amendment on Section 10&11

PROJECT NAME - CARGO TRANSPORTATION

Which is located at **KIGAMBONI INDUSTRIAL AREA**

KIGAMBONI-DAR-ES-SALAAM

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

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Executive Director

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

Dated: **16 August, 2021**



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>Gervas Bidiyanguze</i>	<i>Tanzania</i>	<i>1</i>
	<i>Levina Bidiyanguze</i>	<i>Tanzania</i>	<i>0.5</i>
	<i>Hekima Bidiyanguze</i>	<i>Tanzania</i>	<i>0.26</i>
	<i>Economy Bidiyanguze</i>	<i>Tanzania</i>	<i>0.24</i>
	<i>Un allotted</i>	<i>Tanzania</i>	<i>98</i>
2	Proposed Activities: <i>To establish a project for cargo transportation services.</i>		
3	Sector Transportation	Sub Sector Cargo transportation	
4	Investment Cost	Foreign (M\$) 0	Local (M\$) 54.83 Total (M\$) 54.8
5	Project Financing	Equity (M\$) 10.96	Loan (M\$) 43.87 Total (M\$) 54.8
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	0	54.83 54.8
8	Technology Agreement	None	
9	Date of TIC Registration	23 April, 2018	
10	Implementation period	23 April, 2018 - 22 April, 2022	
11	Operative date	23 April, 2022	
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 _____
Executive Director