

Certified as True Copy
Of the Original
Signature: *[Signature]*
Date: 7/12/2023
For Executive Director
Tanzania Investment Centre



0224121537

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: 2023121537

This is to certify that

GOLDEN OCEAN LIMITED

of address

P.O.BOX 76100

DAR-ES-SALAAM

has been granted a Certificate of Incentives to invest in a new investment project known as

MINERAL PROCESSING

Which is located at

MATUNDAS B, MAKONGOLOSI WARD

CHUNYA-MBEYA

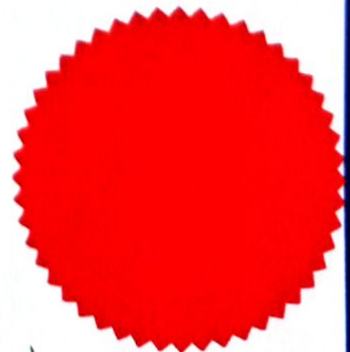
Further particulars required by Section 19 of the Tanzania Investment Act are set out overleaf

[Signature]

Executive Director

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

Dated: 6 December, 2023



This Certificate is issued in accordance with the provision of Section 19 of the Tanzania Investment Act, 2022 and subject to the conditions prescribed under Item 14 and 15 hereafter:-

1	Shareholders	Nationality	Shareholding (%)
	<i>Omer Salah Hassan Osman</i>	<i>Sudan</i>	<i>11.2</i>
	<i>Abobaker Omer Mohamed Ibrahim</i>	<i>Sudan</i>	<i>11.1</i>
	<i>Abdulrahman Mubarak Abdulrahman Khalifa</i>	<i>United Arab Emirates</i>	<i>11.1</i>
	<i>Eiman Osman Hussien Hassan</i>	<i>Saudi Arabia</i>	<i>11.1</i>
	<i>Eman Mohamed Osman Khalifa Ali</i>	<i>Egypt</i>	<i>11.1</i>
	<i>Moaz Emadeldain Mohamed Idriess</i>	<i>Sudan</i>	<i>11.1</i>
	<i>Bakri Mohamed Khider Mahmoud</i>	<i>Egypt</i>	<i>11.1</i>
	<i>Alabbas Mohamed Eltayeb Aboalgasim</i>	<i>Sudan</i>	<i>11.1</i>
	<i>Bakrei Elgabar Ahmed Elgabar</i>	<i>Sudan</i>	<i>11.1</i>
2	Proposed Activities: <i>To establish and operate a project for mineral processing</i>		
3	Sector Manufacturing	Sub Sector Mineral processing	
4	Investment Cost	Foreign (M\$) 1.14	Local (M\$) 0 Total (M\$) 1.14
5	Project Financing	Equity (M\$) 0.227	Loan (M\$) 0.908 Total (M\$) 1.14
6	Source, terms and conditions of loan		
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	1.14	0 1.14
8	Technology Agreement	None	
9	Date of TIC Registration	6 December, 2023	
10	Implementation period	6 December, 2023	- 5 December, 2026
11	Operative date	5 December, 2026	
12	Investment Incentive Grade : As defined in part III Section 22(1), (2) and Section 23 of the Tanzania Investment Act, 2022		
	(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 IV and V Section 28, 29 and 33 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		

Signed



Executive Director