



022431755

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: 202431755

This is to certify that

ATN PETROLEUM CO. LTD

of address

P.O.BOX 683

MOROGORO

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

BULK STORAGE FACILITY

Which is located at

PLOT NO. 30, VIJIBWENI INDUSTRIAL AREA

KIGAMBONI-DAR-ES-SALAAM

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

Executive Director

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

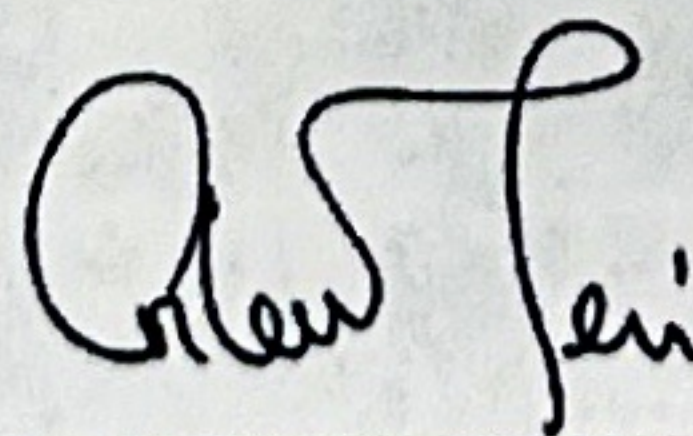
Dated: **22 March, 2024**



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>Abdallah Abdulatif Nahdi</i>		<i>Tanzania</i>		<i>37.5</i>
	<i>Abdulatif Twalib Nahdi</i>		<i>Tanzania</i>		<i>62.5</i>
2	Proposed Activities: <i>To establish and operate a project to construct bulk storage facility</i>				
3	Sector	Commercial Building	Sub Sector	BULK STORAGE FACILITIES	
4	Investment Cost	Foreign (M\$)	0	Local (M\$)	39
				Total (M\$)	39
5	Project Financing	Equity (M\$)	2.04	Loan (M\$)	36.96
				Total (M\$)	39
6	Source, terms and conditions of loan	None			
7	Assets to be Invested	Foreign (M\$)		Local (M\$)	Total (M\$)
	Capital items:	0		39	39
8	Technology Agreement	None			
9	Date of TIC Registration	22 March, 2024			
10	Implementation period	22 March, 2024		-	21 March, 2027
11	Operative date	21 March, 2027			
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				
	None				

Signed



Executive Director