



THE UNITED REPUBLIC OF TANZANIA

022461267

Certificate of Incentives

(Section 19 of the Tanzania Investment Act, 2022)

No: **202361267**

This is to certify that

ACE OIL LIMITED

.....
of address **P.O.BOX 260**

ARUSHA

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

.....
PETROLEUM BULK LIQUID STORAGE & LPG STORAGE FACILITIES

.....
Which is located at **PLOT NO. 495 BLOCK 'B' NJIRO**

ARUSHA-ARUSHA

.....
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

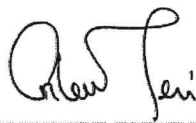


Dated: **26 June, 2023**

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>Zahir Saleh Mohamed</i>	<i>Kenya</i>	<i>50</i>
	<i>Nosheen Begum Sadiq Louw</i>	<i>Kenya</i>	<i>50</i>
2	Proposed Activities: <i>To establish and operate a project for Petroleum Bulk liquid Storage & Liquefied Petroleum Gas with detailed Outlets or Filling Stations</i>		
3	Sector Commercial Building	Sub Sector Petroleum storage facilities	
4	Investment Cost	Foreign (M\$) 1.3	Local (M\$) 4 Total (M\$) 5.3
5	Project Financing	Equity (M\$) 1.302	Loan (M\$) 4 Total (M\$) 5.3
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital items:	1.3	4 5.3
8	Technology Agreement	None	
9	Date of TIC Registration	26 June, 2023	
10	Implementation period	26 June, 2023	- 25 June, 2026
11	Operative date	25 June, 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		
	None		

Signed



Executive Director