

**TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY
(TISEZA)**

PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Planned activities for the period
2. Achievements made on the project implementation to date
(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

3. Provide updated information on the following aspects:

| S/No. | Information | Description (Shareholders Names) | Number of shares | Nationality | Percentage of shares |
|-------|---|--|---------------------------------------|-------------|-------------------------|
| 1 | Shareholder's Information | 1. SAMUEL J. IKWABE | 9000 | TANZANIAN | 47.3 |
| | | 2. WILSON W. WAITARA | 9000 | TANZANIAN | 47.3 |
| | | 3. RENEARD J. BASEKI | 500 | TANZANIAN | 2.6 |
| | | 4. | | | |
| 2 | Company communication Information | Email address | info@lnetwork.co.tz. | | |
| | | Mobile Number | 0713505870 | | |
| | | Land Line Telephone | 0677 070264. | | |
| | | Physical Address (Plot No. Block No. Street, | PLOT NO3 BLOCK N MASHARIKI AVENUE. | | |
| | | District and Region | | | |
| 3 | Contact Person | Name | WILSON WAITARA. | | |
| | | Position | DIRECTOR. | | |
| | | Email, | wilson.waitara@lnetwork.co.tz | | |
| | | Mobile and telephone | 0713 505870. | | |
| 4 | Incorporation | Certificate of Incorporation Number | 135134. | | |
| 5 | TIN Information | TIN Certificate No. | 133584862 | | |
| 6 | Project Objective | Project Core Activity | PROCESSING MINERALS | | |

| | | | |
|---|---------------------|-----------------------------------|---------------------------|
| 7 | Capacity | Project capacity per year | 210,000 Tonnes |
| 8 | Direct Employment | Foreign Men | 0 |
| | | Foreign Women | 0 |
| | | Local Men | 18 |
| | | Local Women | 6 |
| 9 | Indirect employment | Type/areas of Indirect employment | SKILLED/UNSKILLED LABOUR. |

4. Project Financing Expenditure todate (USD)

| | Foreign (USD) | Local (USD) | Total (USD) |
|---------------------------|---------------|------------------|-------------|
| Land and Buildings | | 136,186.77 | |
| Plant and machinery | | 544,747.08 | |
| Vehicles/Aircrafts | | 77,821.01 | |
| Furniture | | 7,673.15 | |
| Office equipment | | 4,000.00 | |
| Insurance Cover | | 16,731.52 | |
| Pre-operational expenses | | 100,000.00 | |
| Working sub-total capital | | 73,929.96 | |
| Grand Total | | 1,000,000 | |

5. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below:-

| | Amount (USD) | Source Country |
|-------------------------|------------------|----------------|
| Local equity | 800,000 | TANZANIA |
| Local loans | 200,000 | TANZANIA |
| Foreign equity | | |
| Foreign Loans | | |
| Total Investment | 1,000,000 | |

6. Problems and Solutions

Explain problems, which the management is encouraging in executing the project and the steps being taken to solve them

Problems are High Operating Costs, Equipment Breakdown and Environmental Issues
 Solution are use efficient Machine, Regular maintenance and use of dust control.

7. Future Plans

Explain future plans for the next coming six months and planned financial commitments

Our future plans include increase production capacity by adding more machines and expand market by finding new customers.

8. Recommendations and any other comments