

VESK GLOBAL COMPANY LIMITED



**PROJECT ACTION PLAN AND PROGRESS REPORT FOR
TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONE
AUTHORITY (TISEZA)
NOVEMBER 2025 TO DATE**

JANUARY, 2026

TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONE AUTHORITY

DAR ES SALAAM

PROGRESS REPORT

About US

VESK Global Company Limited is a business that is legally registered and licensed operating in Tanzania. We were duly registered in united republic of Tanzania and have also carried out all the local requirements needed.

The services offered by our company Mining processing and provide supporting services on Mining Operations. (CIP Mining Processing Plant)

1. The Action Plan-Planned activities for the period of Five years

The importance of an Action Plan document to provide useful reference document as it provides, in a nutshell, all planned activities for both Development and recurrent Expenditures and their corresponding budget allocations. An Action Plan facilitates easier Monitoring and Evaluation of projects/budget expenditure as well as preparations of quarterly, mid-yearly reports.

The following are the planned Activities for the VESK Global Company Limited;

- To secure Additional loan from shareholder to Expand the project
- To maintain project site location, close to Mining producing regions
- To obtain Governments permits for site project Constructions
- To Obtain project design and Drawings
- Constructions and Commissioning Plant and Machinery
- Enter into negotiations(Contract) with different Supplier to provide Project supporting services
- To employ Skilled, semi-skilled and Organize Casual labor
- To Lounge the productions
- Branding, Marketing and Distributions

- Project Monitoring and Evaluations

2. Achievements made on the project implementation to date (Current status)

- VESK Global Company Limited on 22nd November 2025, Signed Directors Loan Agreement first phase Amounted **USD 634,134** as initial project cost and start up working capital. Both Board of directors resolved that loan will be disbursed by phase upon project demand by VESK Global Company Limited and verified by **Lander Narek Varshamyan (Director)**.
- In order to fulfil Maintain Project near the Mining producing areas, Directors and Shareholders decided to Purchase existing land instead of Lease agreements for sustainability of the project and all payments was done to Acquire the land.
- Now consultants to undertake Environmental Assessments study and Submitting to NEMC for project site approval is on final stage to meet our reversed plan, once NEMC approval the Plant locations, we will arrange for other Governments permit before Constructions start. (OSHA, Building permit, etc)
- Site coordinate was taken and now the site Design and Drawing is on progress
- Supplier for Machinery and equipment's and some building materials already obtained, waiting once structures design completed to place the order for shipments to project site.

3. Current updated Company information:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	ERSEN GALIN	95%
		NAREK VARSHMYAN	5%
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region	narekvarshamyan@gmail.com +255 776 125 218 Plot 2, Block LD/MDC/1775,BUSINDI, BULYAN'HULU,

			MSALALA KAHAMA, SHINYANGA
3	Contact Person	Name Position Communication details (Email, Mobile and telephone	MUSSA KONDO HEAD OF FINANCE Tembelen2013@gmail.com +255 712 927 838
4	Incorporation	Certificate of Incorporation Number	185-901-246
5	TIN Information	TIN Certificate No.	185-901-246
6	Project Objective	Project Core Activity	Mining Processing Plant
7	Capacity	Project capacity per year	43,000 Tons of soil yearly
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	3 0 10 3
9	Indirect employment	Type/areas of Indirect employment	120

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	20,000	0	20,000
Plant and machinery	78,627	0	78,627
Vehicles/Aircrafts	0	0	0
Furniture	0	0	0
Office equipment	0	0	0
Insurance Cover	0	0	0
Pre-operational expenses	31,765	0	31,765
Working sub-total capital	0	0	0
Grand Total	130,392	0	130,392

5. Project Financing

We decided to expand the project by making additional Investments from **USD 634,134** to **USD 1,418,434** to meet requirements and market needs.

Here under we 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	0	
Local loans	0	
Foreign equity	0	
Foreign Loans	1,418,434	ARMENIA
Total Investment	1,418,434	ARMENIA

6. Problems and Solutions

The management is experiencing some Challenges in executing as per Scheduled plan and following are some of the project challenges and the steps being taken to solve them

- Site locations, as initially the project site location is obtained by lease agreements, and during the designing stage we decided to expand the lease duration period but during discussion, Management decided to Acquire the Land for this project. Which currently we have unlimited usefully time.
- Regulatory framework (Loan Registration), Shareholders and directors is the first time to invest in Tanzania and on project this nature, the registrations of Fund (Loan) from abroad almost takes more than 30 days arranging documentations for Bank of Tanzania approval.
- Delayed of NEMC Environmental study, as project was 100% financed by Loan from abroad, funding of the Consultant was delayed but now agreed to start the study, we will make payment within 30 days after submitting the invoice.

7. Future Plans- Way forward

- To Get Additional Fund **USD 784,300** from Lenders from initial loan Agreement **USD 634,134** to finance project as remaining First Loan Agreement disbursements.

- To get consultant to undertake environmental study and get NEMC Approval
- To get Land use plan, project Design, Detailed engineering Drawing and cost
- Obtain Osha and Building permit
- Commence the Construction Phase
- Make shipments for Constructions Material and Machinery
- Employ skilled and unskilled labor to Supervise and Run the project

8. Recommendations

Project is financially reliable; it has steady cash-flow that can be used to meet the employment creation, provide Ready market for Miners and busting economic growth of the nation.

Based on the above factors we recommend that VESK Global Company Limited appreciate for granted approval of project amendments and issue with New certificate of incentives from TISEZA for continues implementations of this project as per our detailed five's years Plan.

Yours Faithfully



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NAREK VARSHAMYAN

DIRECTOR- VESK GLOBAL COMPANY LIMITED