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THE INCOME TAX ACT,

(CAP. 332)

ORDER

(Made under section 10(1)(a) and (3)(b)(ii))

THE INCOME TAX (EXEMPTION) (CHARGEABLE INCOME AND TAX PAYABLE) ORDER, 2020

Citation

1. This Order may be cited as the Income Tax (Exemption) (Chargeable Income and Tax Payable) Order, 2020.

Interpretation

2. In this Order-

Cap. 332

"Act" means the Income Tax Act;

"Barrick Tanzania Mining Companies" means the Bulyanhulu Gold Mine Limited, North Mara Gold Mine Limited and Pangea Minerals Limited, all being wholly owned subsidiaries of Twiga Minerals Corporation, which under the Framework Agreement are jointly owned by the Government of the United Republic of Tanzania and Barrick International Corporation, and jointly managed and operated by Twiga Minerals Corporation;

"Framework Agreement" means the agreement between the Government of the United Republic of Tanzania and Barrick Tanzania Mining Companies and the shareholders of Barrick Tanzania Mining Companies entered into on the 24th January 2020 whereby shareholding in the Barrick Tanzania Mining Companies is altered and the Twiga Minerals Corporation is created.

exemption

3. Chargeable income and tax payable in respect of minerals won by each of the Barrick Tanzania Mining

Companies shall, as from 24th day of January, 2019, be calculated in accordance with Clause 2.2 of the Framework Agreement.

Dodoma, PHILIP I. MPANGO
27/2, 2020 *Minister of Finance and Planning*