

PIONEER STATUS INCENTIVE EXTENSION APPLICATION FORM

To be completed and submitted together with supporting documents following project presentation and payment of applicable fees to:



Nigerian Investment Promotion Commission

Plot No. 1181 Aguiyi Ironsi Street
Maitama, Abuja, Federal Capital Territory
Nigeria



APPLICATION FOR PIONEER STATUS INCENTIVE EXTENSION

If the space provided for any section is insufficient, please provide the additional information on a separate sheet of paper.

1. Company Information

Company name

Pioneer Status Incentive Certificate number

Company full registered address

State

Company correspondence address (if different)

State

Company telephone number

Alternate telephone number

Company website

Company general email address

Company internal contact person*

Designation

Telephone number

Email address

* Please state first name before surname

2. Company External Representative / Consultant Contact Information

Are you using an external representative or consultant to complete this application form?

Yes No

If no, please move to next section

Representative / consultant company name

Representative / consultant correspondence address

State

Representative / consultant contact person

Designation

Telephone number

Email address

Representative / consultant's professional body membership(s) and registration number(s)

3. Company Overview

Description of improvement in production process efficiency

Industry / sectoral / regulatory licenses obtained

Incentives / waivers / concessions approved by other government agencies and/or claimed by law

How has pioneer status incentive been beneficial to this project and what benefits will be realised from an extension of the incentive?

What impact has this project had on Nigeria and what additional impact would be realised from an extension of the incentive?

Economic diversity & growth

Employment

Skills & technology transfer

Export development

Import substitution

4. Capital Expenditure

Capital Expenditure	Owned (₹)
(a) Fixed assets	
(i) Land	
(ii) Building(s)	
(iii) Plant and machinery	
(iv) Other fixed assets	
Total fixed assets	
(b) Intangible assets	
(a) + (b) = (c) Total capital expenditure	

Annual cost estimate*	Rented / Leased (₹)
(i) Land	
(ii) Building(s)	
(iii) Plant and machinery	
(iv) Other fixed assets	
(v) Intangible assets	
Total annual rental/lease	

*If assets are rented/leased, please provide details

5. Total Investment

Total Investment	(₹)
Total domestic investment	
Total foreign investment (capital importation)	

6. Performance

Capacity*	Year 3 Actual	Year 4 Estimated	Year 5 Estimated	Year 6 Estimated
(a) Installed capacity				
(b) Capacity utilisation (%)				

*Services companies to provide relevant key performance metrics on a separate sheet of paper if performance indicators in this section are not applicable.

Pioneer product performance	Year 3 Actual	Year 4 Estimated	Year 5 Estimated	Year 6 Estimated
(a) Production volume				
(b) Cost of production (₹)				
(c) Sales volume (₹)				
(d) Turnover (₹)				
(e) Profit (₹)				

Non-pioneer product performance	Year 3 Actual	Year 4 Estimated	Year 5 Estimated	Year 6 Estimated
(a) Production volume				
(b) Cost of production (₦)				
(c) Sales volume				
(d) Turnover (₦)				
(e) Profit (₦)				

7. Employees

Number of full time employees	Year 3 Actual		Year 4 Estimated		Year 5 Estimated		Year 6 Estimated	
	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign
(a) Management								
(b) Supervisory / technical								
(c) Supervisory / administrative								
(d) Unskilled								
Total number of full time employees								
Total number of graduates								
Total number of non- graduates								

Number of part time / contract employees	Year 3 Actual		Year 4 Estimated		Year 5 Estimated		Year 6 Estimated	
	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign
Total number of part time / contract employees								

Emolument of full time employees (₦)	Year 3 Actual		Year 4 Estimated		Year 5 Estimated		Year 6 Estimated	
	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign
(a) Management								
(b) Supervisory / technical								
(c) Sales / administrative								
(d) Unskilled								
Total emolument of full time employees								

Emolument of part time / contract employees (₦)	Year 3 Actual		Year 4 Estimated		Year 5 Estimated		Year 6 Estimated	
	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign
Total Emolument of part time / contract employees								

8. Training

Training cost (₦)	Year 3 Actual	Year 4 Estimated	Year 5 Estimated	Year 6 Estimated
Total training cost				

9. Skills and technology transfer

Name of Technical Partner or Management Partner	Country	Years of Experience
(i)		
(ii)		
(iii)		
(iv)		
(v)		

Skills and technology transfer plans

10. Raw Materials & Components

Raw materials and components	Quantity per annum	Value per annum (₦)	Sources
(i)			
(ii)			
(iii)			
(iv)			
(v)			

Import substitution achievements and plans

11. Market

	Year 3 Actual		Year 4 Estimated		Year 5 Estimated		Year 6 Estimated	
	% of Turnover for export	Foreign exchange earnings* (US\$ million)	% of Turnover for export	Foreign exchange earnings* (US\$ million)	% of Turnover for export	Foreign exchange earnings* (US\$ million)	% of Turnover for export	Foreign exchange earnings* (US\$ million)
Share of Turnover destined for export market								

*indicate FX rate (USD/NGN)= _____

Principal Consumers / Export Destinations	% Share of Turnover
(i)	
(ii)	
(iii)	
(iv)	
(v)	
Total	100%

12. Environmental, Social and Governance Policy and Plans

Details of Environmental, Social and Governance Policy and Plans

13. Tax Savings Utilisation Plans

	Year 3 Actual	Year 4 Estimated	Year 5 Estimated	Year 6 Estimated
(a) Re-investment				
(b) Asset Replacement				
(c) Human Capital Development				
(d) Research & Development				
(e) Corporate Social Responsibility				
(f) Loan Repayment				
(g) Dividends				
(h) Other				
Total Utilisation of Tax Savings				

14. Declaration

I hereby do solemnly and sincerely declare that the information provided and documents submitted in support of this application either by myself or by the named representative / consultant to my company are true, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Oaths Act.

I undertake to provide proof of any information and/or documentation submitted alongside the application as may be required. I accept that any false information provided, will automatically disqualify my company application for pioneer status incentive.

Name: _____ Designation: _____

Company: _____

Signature: _____ Date: _____

SUPPORTING DOCUMENTS

The following documents should be submitted along with this form:

1. Formal covering letter to the Executive Secretary of NIPC
2. A copy of certificate of qualifying expenditure
3. A copy of Pensions Certificate of compliance
4. A copy of Industrial Training Fund compliance certificate
5. A copy of Nigeria Social Insurance Trust Fund compliance certificate
6. A copy of the approval letter received for any incentives/waivers/concessions/grants from other government agencies (where applicable)
7. A copy of five year business plan from extension, clearly specifying the following details:
 - a. the company's qualifying capital expenditure plan
 - b. the company's financing plan
 - c. the company's five year financial projection (profit and loss, cashflow and balance sheet and utilisation of tax savings)
 - e. the company's employment plan
 - f. the company's employment by emolument plan
 - g. the company's raw material sourcing and import substitution plan
 - h. the company's training plan
 - i. the company's plan for technology transfer
 - j. the company's export development plan
 - k. the company's environmental, social and governance policy and plan

NOTES

1. The extension process for Pioneer Status Incentive (PSI) consists of the following steps:
 - a. Write to NIPC
 - b. Presentation of project
 - c. Payment of application and due diligence fees
 - d. Submission of extension application form
 - e. Due Diligence by NIPC
 - f. Decision by NIPC
 - g. Issuance of Pioneer Status Incentive Extension Certificate
2. The tax relief period of a pioneer company may at the end of the three year period be extended:
 - a. for a period of one year and thereafter another period of one year commencing from the end of the first period of extension; or
 - b. for one period of two years.
3. The tax relief period of an extension shall commence on the date of the expiration of the initial grant.
4. The grant of an extension is not automatic and is subject to cancellation where the conditions for which it was granted are breached.
5. A pioneer company wishing to obtain an extension shall make an application to the Executive Secretary of NIPC no later than one month after the expiration of its initial tax relief period of three years or of an extension thereof.
6. Further information on the application process and applicable fees can be found in the application guidelines for PSI, issued by the Minister of Industry, Trade and Investment and/or on the website of NIPC.