

Extraordinary



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S.I. No. 9 of 2016

PETROLEUM PROFIT TAX ACT, (PPTA)
CAP. P13, LAWS OF THE FEDERATION OF NIGERIA, 2004
JOINT TAX FILING OF PETROLEUM PROFIT TAX RETURNS

[18th Day of April, 2016]

Commence-
ment.

In line with Section 24(2) of the Petroleum Profit Tax Act (as Amended) the Honourable Minister of Finance has approved the Joint Tax Filing of Tax Returns between Universal Energy Resources Limited (UERL) Uyo, Akwa Ibom State and Sinopec International Petroleum Exploration/Production Company Nigeria Limited, Ikoyi Lagos—

1. Subject to the fulfilment of the following conditions—

Fulfilment.

- (a) The Joint Returns will be filed by the operator of the field ;
- (b) None of the parties to the Joint Venture arrangement has participating interest in another field ; and
- (c) The entity's sole cost are adequately accounted for and there is no inherent intention to conceal some information thereby reducing tax liabilities.

2. Accordingly, you are by this Notice advised to strictly adhere to the provisions of the law in accordance with this approval.

Adherent.

DATED this 18th Day of April, 2016.

L. H. SHUAIBU
Director, Technical Services
 for : *Honourable Minister of Finance*