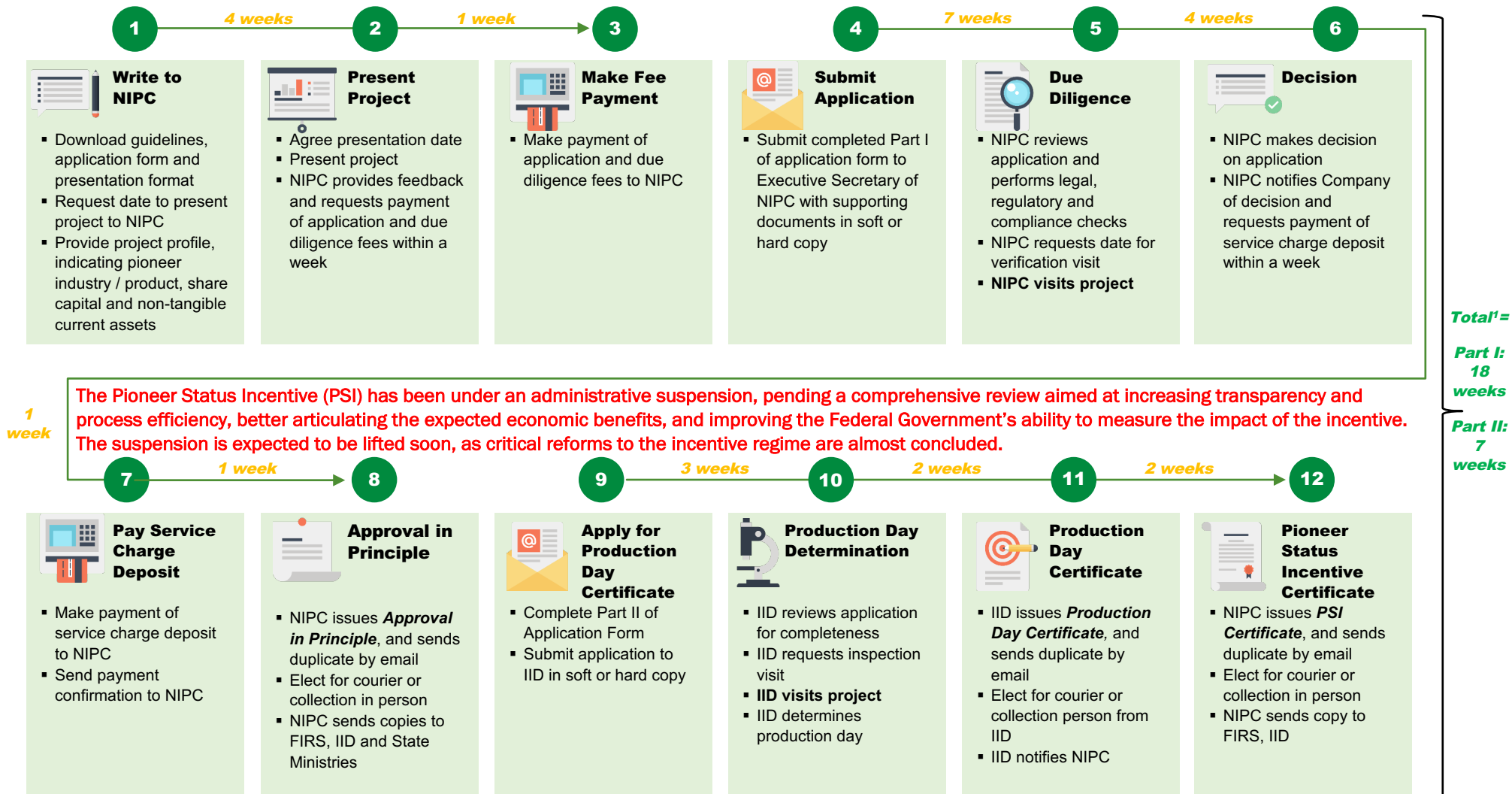


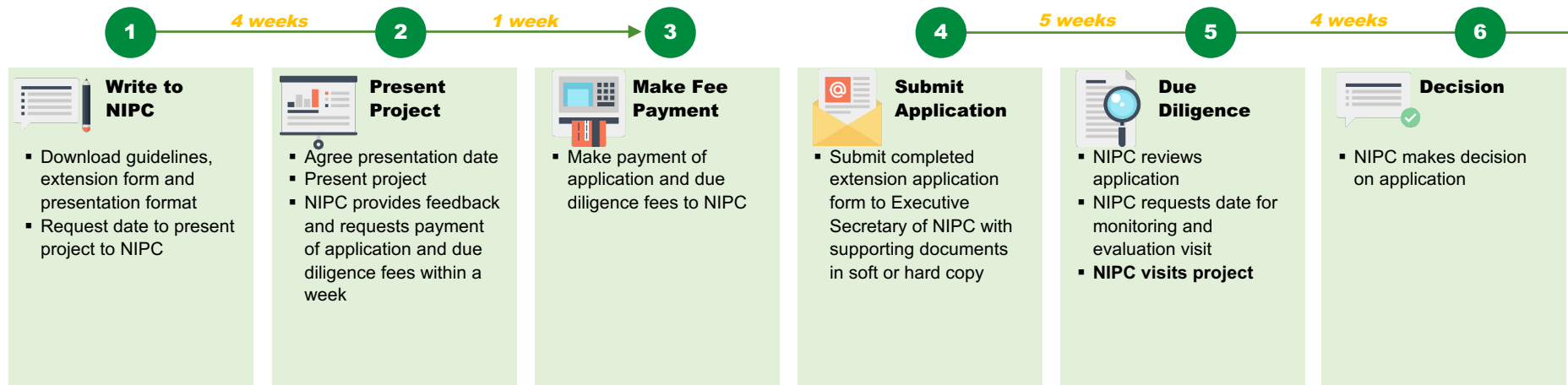
PIONEER STATUS INCENTIVE – NEW APPLICATION PROCESS



FIRS: Federal Inland Revenue Service; **FMITI:** Federal Ministry of Industry, Trade and Investment; **IID:** Industrial Inspectorate Department of FMITI; **NIPC:** Nigerian Investment Promotion Commission; **PSI:** Pioneer Status Incentive.

1. Part I (steps 1 to 8), assumes application for Part I filed promptly after step 3 and complete documentation submitted; and payments made on time in steps 3 and 7. Part II (steps 9 to 12), assumes application for Part II filed promptly after step 8 and complete documentation submitted.

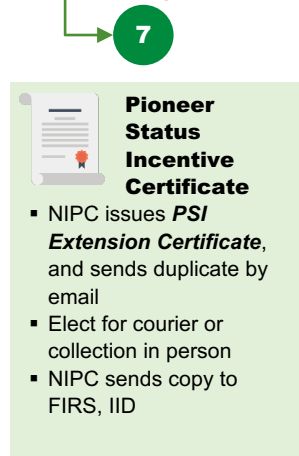
PIONEER STATUS INCENTIVE – EXTENSION PROCESS



1 week

The Pioneer Status Incentive (PSI) has been under an administrative suspension, pending a comprehensive review aimed at increasing transparency and process efficiency, better articulating the expected economic benefits, and improving the Federal Government's ability to measure the impact of the incentive. The suspension is expected to be lifted soon, as critical reforms to the incentive regime are almost concluded.

Total = 15 weeks



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1. Assumes application for extension filed promptly after step 3 and complete documentation submitted.

