



ALRAIS

DEVELOPMENT

EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDERS

At a duly convened and constituted meeting of the board of directors of **ALRAIS DEVELOPMENT COMPANY LIMITED** according companies Act 2002 and Tanzania Investment Act 1997 on 15th of August 2018, the following resolutions were passed:

1. That US\$ 2,850,000 be allocated to establish a apartment for lease project
2. Board of director of ALRAIS DEVELOPMENT COMPANY LIMITED have agreed that bank statement of ALRAIS DEVELOPMENT COMPANY LIMITED will be used as part of evidence of financing the project of apartment for lease project.
3. That the company be registered with Tanzania Investment Centre so as to enjoy fully investment incentives, benefits and protection as statutory provided for under Tanzania Investment Act, 1997.

Certified true extract

(by order of the board)

Chairman



Secretary.