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**EXTRACT MINUTES OF THE ORDINARY BOARD MEETING OF THE OLYMPIC PETROLEUM (T) COMPANY LIMITED HELD IN THE BOARDROOM AT THE HEAD OFFICE (TUANGOMA) ON 29<sup>TH</sup> FEBRUARY 2019 OF OLYMPIC PETROLEUM (T) COMPANY LIMITED STARTING AT 09:00 AM**

**A. MEMBERS PRESENT**

- |    |                             |                         |
|----|-----------------------------|-------------------------|
| 1. | Mr. Ally Mohamud Adon       | Chairman of the Meeting |
| 2. | Mr. Jibril Mohamud Omar     | Director                |
| 3. | Mr Ibrahim Mohamud Odon     | Director                |
| 4. | Mr Abdulrazaq Ibrahim Ahmed | Company Secretary       |

**B. AGENDA:**

To Discuss and deliberate Fuel Cargo Transportation by Road project

That it was resolved that:

- 1) Members approved that US\$ 8,725,000 be allocated to establish a Project for fuel cargo transportation by road.
- 2) Members agreed that Ally Mohamud Adon, Jibril Mohamud Omar and Ibrahim Mohamud Odon will provide part of financing evidence.
- 3) Member approved 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
- 4) Members approved that Plot No. 1005 Tuangoma Area with Certificate of Title No.90622 owned by Ally Mohamud Adon (shareholder) to be used for establishing project.

**CERTIFIED** that these are true extracts from the minutes of the Ordinary Board meeting of the Directors of OLYMPIC PETROLEUM (T) COMPANY LIMITED held at the Head Office on 29<sup>th</sup> February 2019.

ABDULRAZAQ IBRAHIM AHMED  
COMPANY SECRETARY