

ULTRACEM CEMENT LTD.

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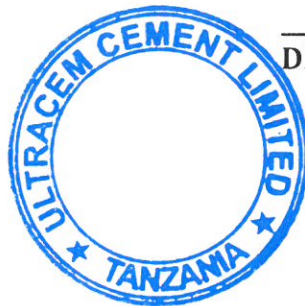
ULTRACEM CEMENT LIMITED
(Company No.136836)

RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ULTRACEM CEMENT LIMITED (THE "COMPANY") HELD ON 09TH OCTOBER 2020

APPLYING TO TANZANIA INVESTMENT CENTRE FOR REGISTRATION OF THE CEMENT GRINDING PROJECT:

IT IS RESOLVED THAT the company is hereby authorized to apply to Tanzania Investment Centre (TIC) for registration of its proposed Cement Grinding Project in Dar es Salaam region.

Chairman



Director

Certified True Copy of the Original
Signed: *Edna Edesius Mapunda* Date: 17/10/2020
EDNA EDESIUS MAPUNDA
Advocate, Notary
Public & Commissioner for Oaths



LAKE CEMENT LTD.

First Floor, ATC House, Plot 773/40 Ohio/Garden Street, Garden Avenue,
P.O. Box 40707, Dar Es Salaam, Tanzania | www.lakecement.co.tz
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Lake Cement Limited

(Company No.56500)

RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF LAKE CEMENT LIMITED HELD ON 08.10.2020 AT 10.30 A.M.

Investment in Ultracem Cement Ltd.

Chairman informed to the Board that the company proposes to invest in Ultracem Cement Ltd., a subsidiary of the company, to put up a Cement Grinding Project with a total cost of USD 15 Million. After deliberation following resolution is passed:

IT IS RESOLVED THAT the Company be and hereby authorised to invest in its subsidiary Ultracem Cement Ltd. and arrange finances, by way of equity and/or loans through its own sources and/or in arrangement with other sources including banks/financial institutions up to USD 15 Million to meet the cost of a Cement Grinding Project which is planned to be established by Ultracem Cement Ltd.

There being no other business to transact at the meeting, the meeting concluded at 11.00 A.M. with a vote of thanks to the chair.

Director

Director/CS.....

