

BOARD RESOLUTION

01

MEETING OF THE BOARD OF DIRECTORS OF SKS TANZANIA LTD HELD

IN DAR ES SALAAM ON 10TH FEBRUARY 2020

AGENDA

1. To register a project at Tanzania Investment Centre and Acquire Certificate of Incentives

ATTENDANCE

1. Mrs. Rahma Rashid Othman Director
2. Ms. Sabrina Rashid Othman Director
3. Ms. Khadija Rashid Othman Director

RESOLUTIONS

1. We directors of SKS Tanzania Limited today 10th February 2020 at Kinondoni have agreed to register our project of Manufacturing Buttons and Accessories with the Tanzania Investment Centre in order to obtain the Certificate of Incentives.

SIGNATURES:

DATE

- | | | |
|--------------------------|-----------------|------------|
| 1. Rahma Rashid Othman | <i>Rothman</i> | 17-03-2020 |
| 2. Sabrina Rashid Othman | <i>SROthman</i> | 17.03.2020 |
| 3. Khadija Rashid Othman | <i>Rahma</i> | 17.03.2020 |

**SKS (T) LTD.
P. O. Box 78724
DAR ES SALAAM
TANZANIA**

FUNDING AGREEMENT

BETWEEN

JUNACO (T) LIMITED a company incorporated in Tanzania and having its registered office at 8th Floor of IPS Building in Dar es Salaam Central Business District, Tanzania (hereinafter referred to as "JTL" which expression shall where the context so admits include its representatives, assigns, and or successors in title);

AND

SKS (T) LIMITED a company incorporated in Tanzania of P.O Box 78724 (Hereinafter referred to as "SKS" which expression shall where the context so admits include its representatives, assigns, and or successors in title);

- A. The purpose for this funding agreement is to finance a medium scale- buttons factory "The project"

NOW THIS AGREEMENT WITNESSES AS FOLLOWS;


Where Both Parties agrees that;

1. The total estimated cost of the project is TZS 564,043,694 (TZS Five Hundred Sixty Four Million Forty Three Thousand Six Hundred Ninety – four) of which 60% of it, TZS 338,426,216 (TZS Three Hundred Thirty Eight Million Four Hundred Twenty Six Thousand Two Hundred Sixteen) will be financed by JTL for the implementation of the project.
2. The remaining 40% which is TZS 225,617,477 (TZS Two Hundred Twenty Five Million Six Hundred Seventeen Thousand Four Hundred Seventy Seven) will be contributed by SKS.
3. This Agreement shall take effect from the execution date of this Agreement and shall be determined or shall be deemed to lapse when each and every term and condition set forth has been fully and successfully/positively implemented by each party.
4. This Agreement is being made on good and mutual understanding of the Parties to it. In the event that there arises any dispute or misunderstanding between any or amongst the Parties hereto relating to the interpretation or implementation of this Agreement, such dispute or misunderstanding shall be resolved amicably by the Parties themselves.

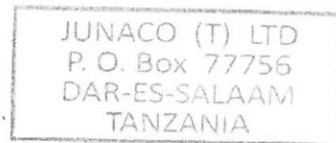



IN WITNESS WHEREOF, the Parties hereto have signed this Agreement on the day and year and in the manner hereinafter appearing.

SEALED with the **COMMON SEAL** of the
said **JUNACO (T) LTD** at **DAR-ES-SALAAM**
this **28th** day of October, 2019
in the presence of:

NAME: COMERT KALUGENDO
SIGNATURE: 
ADDRESS: P.O. Box 7756, DSM
DESIGNATION: DIRECTOR

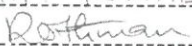
SEAL/STAMP



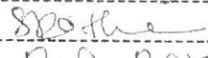
NAME: CATHERINE ZACHARIA
SIGNATURE: 
ADDRESS: P.O. BOX 7756, DSM
DESIGNATION: COMPANY SECRETARY

SKS (T) LTD.
P. O. Box 78724
DAR ES SALAAM
TANZANIA

SEALED with the **COMMON SEAL** of the
said **SKS (T) LIMITED**
at **DAR-ES-SALAAM**
this **28th** day of October, 2019 in the presence of:

NAME: RAHMA RASHID OTHMAN
SIGNATURE: 
ADDRESS: P.O. BOX 78724 DSM
DESIGNATION: MANAGING DIRECTOR

SEAL/STAMP

NAME: SABRINA RASHID OTHMAN
SIGNATURE: 
ADDRESS: P.O. BOX 105734 DSM
DESIGNATION: SHAREHOLDER



