

RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON 24TH FEBRUARY 2020, at 10:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT CASPIAN LTD PLOT NO. 77 KIPAWA/KIWALANI AREA, NYERERE ROAD, DAR ES SALAAM, TANZANIA

PRESENT:

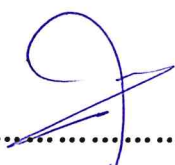
- Mr. Jehangir Aziz Abdul Rasool - Director
- Mr. Akram Aziz Abdul Rasool - Director

RESOLVED THAT the Company will pursue project related to manufacture of Generic and over the counter (OTC) medicines in Tanzania at Land situated at Kisarawe II, Kigamboni region, Tanzania. The overall Project cost has been estimated as USD 101.58 million for which necessary funding shall be arranged from Bank / Financial Institutions/Promoters contribution. The required funding shall be arranged in phased manners in accordance with Business Plan.

RESOLVED FURTHER that formal application to compile and submit to obtain TIC certificate for the project and to pursue to obtain Strategic Investor Status in order to have fiscal incentive in support of the Project.

RESOLVED FURTHER that a copy of this resolution is made available to Tanzania Investment Centre to support in seeking the approval of issuance of Certificate of Incentives.

There being no other business to be transacted the meeting ended with a vote of thanks to Chair.

DIRECTOR.....

Date24/02/2020.....

DIRECTOR/SECRETARY.....

Date24/02/2020.....