

BOARD RESOLUTION

Special Meeting of the Directors Held on 17th October, 2020 at the Company's Head Office,
MOROGORO

Attendance:

1. ABDULATIF TAALIB MOHAMED – DIRECTOR(CHAIRMAN)
2. ABLA OMARY BAWAZIR - DIRECTOR

Agenda:

1. Opening of the meeting
2. Applying for Certificate of Incentives at the TIC
3. Land of ATN using for Logistics Project
4. Funding by ATN for Logistics Project
5. Closing of the meeting

Min. 1.0 The meeting was opened by the Chairman at 10.00 am by introducing the agenda.

Min. 2.0 Application for Certificate of Incentives from TIC:

The Directors discussed on the establishment of a transportation project to be established in Dar-es-salaam, region - Tanzania in the name of DEPENDABLE LOGISTICS LIMITED,

Min. 3.0 Director also agreed Plot No. 20, Block C, Msamvu of ATN Petroleum has to be used for this project.

Min. 4.0 Directors agreed ATN Petroleum Co. Ltd will be funding this project as Dependable Logistics is a sister company for ATN Petroleum Co. Ltd.

The project requires considerable resources for its project set up and operation. Board members agreed that every measure must be taken to maximize cost efficiency of the project investment.

Resolution:

A resolution was passed to the effect that the company must apply for a Certificate of Incentives from the Tanzania Investment Centre, to enable it enjoy the Investment Incentives prescribed by Tanzania Investment Act of 1997. The Chairman and Director resolved to pursue the application process of the TIC Certificate of Incentives as soon as possible by using ATN petroleum Co. Ltd Land of Plot # 20, and to fund the new Company.

Min. 5.0 Closing of the meeting:

The meeting was closed at 1.00 P.M. by the Chairman.


CHAIRMAN/DIRECTOR

DATE:17/10/2020


SECRETARY

"Logistics Simplified"

