

**BOARD RESOLUTION**  
**KARAN PETROLEUM LIMITED**

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT A MEETING OF THE  
BOARD OF DIRECTORS HELD AT PUGU MWISHO – DAR ES SALAAM ON THE 26<sup>th</sup>  
DAY OF JANUARY 2021 AT 03:30 A.M/P.M.

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**ATTENDEES:-**

- ❖ HIMANSHU PANNALAL SHAH
- ❖ HARDIK MANISHKUMAR SHETH
- ❖ UTSAV AGARWAL

**AGENDA'S:-**

- ❖ Authorizing the Company to apply for certificate of Incentives at Tanzania Investment Centre (TIC).
- ❖ Authorizing representative to handover all documents required to Tanzania Investment Centre

The meeting was chaired by the Chairman Mr. Himanshu Pannalal Shah and the following was resolved:-

**RESOLVED THAT** the company upon fulfilling all the requirements per the law has decided to make an application for certificate of incentive at Tanzania Investment Centre and thus authorize Mr. Alfred Mbago to submit necessary papers, letters, forms, etc required to be submitted by the company in connection with “application for certificate of Incentive as representative personnel of the company (applicant) to register as the company under Tanzania Investment Centre and obtain certificate of incentive thereto in United Republic of Tanzania.


**RESOLVED THAT** the company in the name **Karan Petroleum limited**” shall apply for certificate of Incentive issued by Tanzania Investment Centre after following all required standards for application. The acts done and documents shall be binding on the company, until the same is withdrawn by giving written notice thereof.

**RESOLVED FURTHER THAT**, a copy of the above resolution duly certified as true by designated director/authorized signatory of the company is furnished to Tanzania Investment Centre (TIC) and such other parties as maybe required from time to time in connection with the above matter.

**So Be It Resolved** that the board of directors has voted unanimously on the resolution point listed above and does hereby instruct that should abide with the resolution above.

(Seal & Signature)   
Name: \_\_\_\_\_ Himanshu Shah  
Designation: **CHAIRMAN**



(Seal & Signature)   
Name: \_\_\_\_\_ Hardik Sheth  
Designation: **SECRETARY**