

PAN AFRICA PLASTICS LIMITED

PLOT NO. 181/B/1, SAZA ROAD, CHANG'OMBE INDUSTRIAL AREA
P.O. BOX 21207, DAR ES SALAAM.

Tel. : +255 22 2860310, E-mail: panafrica@bellafrica.com

EXTRACTS FROM MINUTES OF THE BOARD MEETING

Present:

1. Mr. Abdulsultan Jamal
2. Mr. Shaik Saleem
2. Mr. Barkatali Nathani
3. Mr. Ashik Nathani

At a duly convened and constituted meeting of the Board of Directors of Pan Africa Enterprises Limited held at the Head offices of the company at Plot No. 181/B/1, Saza Road, Changombe Industrial Area, Dar es Salaam on 22nd February, 2021, the following resolutions unanimously passed :

- The Plastic and allied products project will be located at Plot No. 181/B/1, Saza Road, Chang'ombe Industrial Area, Dar es Salaam
- Will be partly financed by shareholders contribution and the other part, will be covered by a loan.
- Also, if the loan will not be available in time, shareholders will contribute the remaining balance.
- The project investment cost will be US \$505,000
- The project will be submitted to Tanzania Investment Centre to obtain Certificate of Incentives

Signed by:

Chairman

Director

DATE 22nd February 2021

