



NINETY TWO LTD

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THE BOARD RESOLUTION

Our Board meeting was held on 11th April 2023 at the company offices, Shekilango Road Plot no 9 Block 'F', meeting started at 9:30 Am.

AGENDA.

1. Activities to be completed after the Site Visit with CRDB Bank Plc in at the Pinyinyi project site.

The Board of Directors of Ninety Two Ltd a glad to have conducted the site visit with CRDB Bank Plc to the Pinyinyi project site. The site visit was held on Wednesday 15th March 2023 by representatives from CRD Bank Plc, Ninety Two Ltd and Sana Global Projects Ltd. The financier is now preparing the paper to be presented during their management meeting.

The board agreed to quickly finalize on the following:

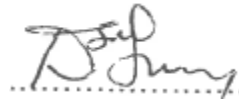
- A. To extend the Commercial Operations Date (COD) in the Standardized Power Purchase Agreement which was signed between Tanesco and Ninety Two Ltd on 1st October 2021.
- B. Arrange a Drone survey with the consultant (GWA Engineering Ltd) before 5th May 2023 in order to start and obtain the Detailed Engineering Design Drawings for construction.
- C. Continue with Tanzania Investment Centre - TIC for Certificate of Incentives, based on TIC letter with reference number **TICC/PP.10/120074/3** dated on **3rd June 2016**.
- D. The contractor Sana Global Projects Ltd, to prepare a draft performance guarantee and submit it to CRDB Bank Plc.
- E. Achieving Financial Closure with CRDB Bank Plc.

The above-mentioned planned activities are essential to be completed before the end May 2023 in order to achieve the commissioning schedules of the Pinyinyi Hydro-Power project.

The meeting was closed at 12:00 Pm.

Board of Directors

1. **Dr.Eng Dennis Makoi** - Chief Executive Director



2. **Eng Sirito Makoi** - Director



3. **Eng Bill Makoi** - Director



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