

BOARD RESOLUTION ON REGISTRATION OF MINING PROJECT WITH TIC

Meeting of the Directors Held on 3rd June, 2025 at the Company's Head Office, Dar-es-salaam

Attendance: 1 LIN SHAOGUANG - Director (Chairman)

2. LI GANG- Member

3. LIN SHAOGUANG - Company Secretary

AGENDA:

1. Opening of the meeting

2. Applying for Certificate of Incentives at the TIC

3. Closing of the meeting

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

Application for Certificate of Incentives from TIC:

The chairman of the meeting opened the meeting at 10:00 am in the morning with the Agenda on registration of the manufacturing Project with the Tanzania Investment Centre TIC. UD STEEL Directors deliberated on the benefits they would acquire in terms of facilitation services and fiscal incentives they would get if they register the project with the Tanzania Investment Centre.

The project would require UD STEEL to import a lot of machinery and equipment and in that case TIC would support the issue of import duty exemption. It was agreed that we should resolute by going ahead with the TIC mining project registration in order to benefit from fiscal and non fiscal incentives.

RESOLUTION:

It was agreed in order to comply with the Tanzania Investment Act TIA of 1996, The Chairman and Director resolved UD STEEL should apply the TIC certificate with immediate effect. Min.3.0

Closing of the Meeting:

The meeting was closed at 11.30 A.m. by the Chairman.


CHAIRMAN (DIRECTOR)




SECRETARY