

EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDERS OF

ZHONGTAN HONGYE IRON AND STEEL CO. LIMITED

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At a duly convened and constituted meeting of the board of directors of **ZHONGTAN HONGYE IRON AND STEEL CO. LIMITED** according to the Companies Act 2002 and Tanzania Investment Act 2022 on 20<sup>th</sup> of May 2025, the following resolutions were passed:

1. That **US\$ 563,000** be allocated to establish a Project for production of steel related building materials
2. The board of directors of ZHONGTAN HONGYE IRON AND STEEL CO. LIMITED has agreed that the bank statements of BAOPING ZHANG will be used as part of the evidence of financing the project
3. That the company is registered with the Tanzania Investment Centre to enjoy full investment incentives, benefits, and protection as statutorily provided for under Tanzania Investment Act, 2022.

Certified true extract

(by order of the board)



BAOPING ZHANG

Chairman



BAOHUA ZHU

Secretary