



NINETY TWO LTD

**Shekilango Road, Plot No. 9, Block F-Ubungo P.O. Box 31564,
Dar es Salaam Tanzania Tel: +255 754 333 751 | E-mail:
dennismakoi@yahoo.com , dennis@92ltd.com
Website: www.92ltd.com**

THE BOARD RESOLUTION

Our Board meeting was held on 10th November 2021 at the company offices, Shekilango Road Plot no 9 Block 'F', meeting started at 9:30 Am.

AGENDA.

1. Activities to be completed after receiving the signed Standardized Power Purchase Agreement From Tanesco.

The board of directors of Ninety Two Ltd a glad to have finally received the signed Standardized Power Purchase Agreement – SPPA from Tanesco. The Managing Director of Tanesco signed the SPPA since 1st October 2021 but the SPPA was delivered to Ninety Two Ltd offices on 9th November 2021. Tanesco has provided a duration of 24 months from date of signature until commercial Operation Date of the plant. The board noticed that, one month has already elapsed since the date the SPPA was signed and are now eager to speed up in order to maintain the planned implementation schedule.

The board agreed to quickly finalize on the following:

- A. Officially submit the signed SPPA to CRDB Bank in order to reach an early Financial Closure.
- B. Arrange a site visit with the consultant (GWA Engineering Ltd) before 10th December 2021 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. Contract signing with the Turbine supplier (Gugler Water Turbines GmbH) from Austria.
- E. Prepare and Distribute Tender documentations for EPC construction to potential contractors.
- F. Achieving Financial Closure with CRDB Bank.

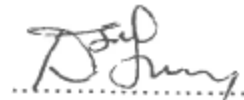
The planned above-mentioned activities are essential to be completed before February 2022 in order to maintain the implementation and commissioning schedule of the project.

The board agreed and concluded to use every available resource in order to achieve the company and project goals.

The meeting was closed at 12:00 Pm.

Board of Directors

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



2. **Eng Sirito Makoi** - Director



3. **Eng Bill Makoi** - Director



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DAR ES SALAAM