

EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND
SHAREHOLDERS
OF

FEDERAL FOOTWEAR INC LIMITED

Plot No.44, Block F, Mwanambaya Village, Mkuranga district,
Coast Region.

P. O. Box 96232, DAR ES SALAAM

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At a duly convened and constituted meeting of the board of directors of
FEDERAL FOOTWEAR INC LIMITED according Companies Act 2012 and
Tanzania Investment Act 1997 on 15th of November 2019, the following
resolutions were passed:

1. That **US\$ 500,000** be allocated to establish a project for shoes (foot wear) and related products manufacturing
2. That the shareholders ZHANG SHAODONG, JI YONGLING and CHEN FUQUN will provide part of project financing
3. That the company be registered with Tanzania Investment Centre so as to enjoy fully investment incentives, benefits and protection as statutory provided for under Tanzania Investment Act, 1997.

Certified true extract

(By order of the board)


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Chairman


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Secretary

FEDERAL FOOTWEAR INC LTD
P.O.BOX 96232
DAR ES SALAAM