

COMPANIES ACT, 2002
CLEAN POWER (T) Ltd.
(COMPANY No. 58767)

EXTRACT RESOLUTION OF THE BOARD MEETING

DATE OF RESOLUTIONS: January 23rd, 202

VENUE OF THE MEETING: Kijijibeach, Maweni, Dar Es Salaam

ATTENDENCE:

Mr. Jakob Braunschweiler (Board Chairman and a Director)

Madame Agnes N. Braunschweiler (Board Member and Director)

1. Quorum

The quorum was confirmed by the chairman that it meets the requirements for the meeting to be convened.

2. Objectives of the Meeting

Registering of the Uvumba land: The chairman reported that the land registration has progressed with Municipality and Ministry of land. However, it is advisable to have a proper registration with title deed through the Tanzanian Investment Center

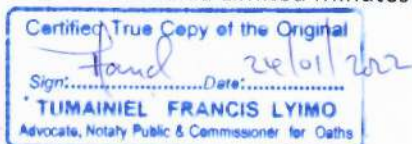
Securing financial resources for the project: The Company has started investment in 2007. Until the end of 2021, a total of Tsh. 490.000.000 has been invested (\$ 270.000 at historical rates). During many years, the project could not start due to KDA imposing complete stop on Kigamboni projects. In 2021, a total of Tsh. 140.000.000 was injected, showing that the project has restarted.

TIC regulations demand 25% minimum funds being available at the moment of granting the TIC incentives. This is \$ 125.000 from a minimum investment of \$ 500.000. As shown above, the Company has already funded well above this limit. However, the directors agree to make more money available to complete at least the first phase of the project.

3. Resolutions

After careful consideration IT WAS RESOLVED that:

- a. Asking for TIC ratification of the ownership of Uvumba land would be for the best interest of the company;
- b. The form of the documents be approved subject to any amendments that any director may consider necessary or desirable in connection with the transaction;
- c. The owner of this account grant a minimum of \$ 50.000 to be used from the account in EXIM No. 5203 99 37 72 in the name of Jacob Braunschweiler.



4. Termination

There being no further business, hence the meeting came to an end.

Signed by

Ms Agnes N. Braunschweiler

Dated: 23/1/ 2022

Witnessed by:

Francis Augustino Ntopora

Signed by:

Mr Jakob Braunschweiler

Dated: 23/1/ 2022

Witnessed by:

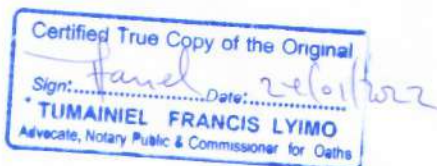
Francis Augustino Ntopora

Signature.....

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Signature.....



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Trial balance

Account	Description	TSH		
		Op. bal.	Movement	Balance
1	Assets			
110	Accounts Receivables			
110500	TSH Staff loans	0	1,100,000	1,100,000
	Total Accounts Receivables	0	1,100,000	1,100,000
140	Other Current Assets			
140100	TSH VAT	0	8,340,688	8,340,688
140120	TSH WHT	(2,335,180)	907,480	(1,427,700)
	Total Other Current Assets	(2,335,180)	9,248,168	6,912,988
150	Fixed Assets			
150100	TSH Land	169,850,000	0	169,850,000
150101	TSH Land Acquisition Expenses	18,888,500	23,385,000	42,273,500
150160	TSH Park Construction	19,986,800	2,506,000	22,492,800
150161	TSH Park Construction Planning	45,435,360	0	45,435,360
150162	TSH Tree plantation - fruit	0	366,000	366,000
150170	TSH Water wells	0	12,983,600	12,983,600
150171	TSH Internal road	0	22,022,000	22,022,000
150172	TSH Gates and walls	39,865,480	0	39,865,480
150173	TSH External roads	0	2,102,000	2,102,000
150200	TSH Buildings - Housing	59,196,300	7,820,300	67,016,600
150210	TSH Buildings - Technical	0	9,496,200	9,496,200
150300	TSH Technical equipment	0	48,189,870	48,189,870
	Total Fixed Assets	353,222,440	128,870,970	482,093,410
	Total Assets	350,887,260	139,219,138	490,106,398
2	Assets			
230	Creditors Related Cies			
230100	TSH Kijiji Beach Kigamboni Ltd.	(9,913,625)	(2,335,180)	(12,248,805)
	Total Creditors Related Cies	(9,913,625)	(2,335,180)	(12,248,805)
240	Other s/t liabilities			
240100	TSH Accrued expenses	(944,000)	800,000	(144,000)
	Total Other s/t liabilities	(944,000)	800,000	(144,000)
280	Long term Liabilities			
280100	TSH Shareholders account	(63,035,237)	(138,613,958)	(201,649,195)
280100	USD L/T US\$ loan to JB	(340,000,000)	0	(340,000,000)
	Total Long term Liabilities	(403,035,237)	(138,613,958)	(541,649,195)
	Total Assets	(413,892,862)	(140,149,138)	(554,042,000)
3	Equity			
300	Equity			
300100	TSH Share Capital	(155,000,000)	0	(155,000,000)
300200	TSH Retained Earnings	218,005,602	0	218,005,602
	Total Equity	63,005,602	0	63,005,602
	Total Equity	63,005,602	0	63,005,602
5	Cost of sales			
500	Agriculture cost			
500100	TSH Cost for fruit	0	930,000	930,000
	Total Agriculture cost	0	930,000	930,000
	Total Cost of sales	0	930,000	930,000
	Forward	0	0	0

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**


	NOTES	2020 TZS	2019 TZS
Revenue		-	-
Less: Cost of Sales		-	-
Gross Profit/(Loss)		-	-
Overhead cost	7	(15,688,700)	(3,084,000)
		(15,688,700)	(3,084,000)
Profit/(Loss) before Taxation		(15,688,700)	(3,084,000)
Tax(charge)/credit		-	-
Profit/(loss) after taxation		(15,688,700)	(3,084,000)

CLEAN POWER (T) LIMITED

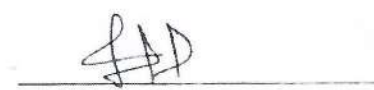
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	NOTES	2020 TZS	2019 TZS
ASSETS			
Non - current assets			
Property and equipment	10	<u>353,222,440</u>	<u>306,736,960</u>
		<u>353,222,440</u>	<u>306,736,960</u>
TOTAL ASSETS			
EQUITY, RESERVE AND LIABILITIES			
Equity			
Share capital		155,000,000	155,000,000
Retained earnings		<u>(218,005,602)</u>	<u>(202,316,902)</u>
Total equity		<u>(63,005,602)</u>	<u>(47,316,902)</u>
Long term liabilities	8	403,035,237	342,492,237
Liabilities			
Trade payable and other payable	9	<u>13,192,805</u>	<u>11,561,625</u>
		<u>13,192,805</u>	<u>11,561,625</u>
TOTAL EQUITY AND LIABILITIES		<u>353,222,440</u>	<u>306,736,960</u>

The financial statements on pages 9 to 24 were approved by the Board of Directors on 30/06/2021 and were signed on its behalf by:



Director
30/06/2021



Company Secretary
30/06/2021

STATEMENT OF ACCOUNT

Exim Bank

Branch 20 EBTL, Samora Avenue
 Print Date 24-Jan-2022
 Time 12:30:24

mr JAKOB JACOB BRAUNSCHWEILER
 P.O BOX 36140 DAR ES SALAAM
 PLOT NO. 65
 MAWENI STREET MJIMWEMA
 NEARBY KIJUJI BEACH
 DAR ES SALAAM

Branch		Statement	Page
EBTL, Samora Avenue			1 of 1
Account Number		Currency	
5203993772		USD	
Type of Account	Period		
SVFC2	01-Jan-2022 - 24-Jan-2022		

Date	ValueDate	Tran Code	Transaction	Ref.No.	Debit	Credit	Balance
			Opening Balance				78,222.56 CR
Total							
Total Number of Debit/Credit							
Closing Balance							78,222.56 CR

Unless the constituent notifies the Bank immediately of any discrepancy found by him in the statement of account, it will be taken that he has found the account correct.

Nil Statement

