

NATIONAL SOCIAL SECURITY FUND



EXTRACT FROM THE MINUTES OF THE 4TH EXTRAORDINARY MEETING OF THE BOARD OF TRUSTEES OF THE NATIONAL SOCIAL SECURITY FUND FOR THE FINANCIAL YEAR 2019/2020 HELD ON MONDAY, 6TH JANUARY 2020

The Board of Trustees of the National Social Security Fund, a statutory body having its registered office in Dar es Salaam, during its 4th extraordinary meeting for the financial year 2019/2020 held on **Monday, 6th January 2020** passed the following resolution which was not subsequently rescinded or modified.

RESOLVED as follows: -

1. **NOTED** that Public Service Social Security Fund (PSSSF) presented its intention to withdraw from shareholding status of M/S Mkulazi Holding Company Limited;
2. **FURTHER NOTED** that, since implementation of Mkulazi II project is implemented in the land owned by M/S Prison Corporation Sole (PCS), it was therefore, decided to incorporate PCS as a new partner in which the parties agreed that, National Social Security Fund (NSSF) will finance implementation of the project and PCS will contribute land and building at the shareholding ratio of 96% and 4% for NSSF and PCS respectively;
3. **APPROVED** refund to PSSSF of the sum injected as share capital to M/S Mkulazi Holding Company Limited;
4. **FURTHER APPROVED** the incorporation of PCS as new shareholder of M/S Mkulazi Holding Company Limited with 4% shareholding.

**CERTIFIED AS A TRUE EXTRACT OF THE CIRCULAR OF
THE BOARD OF TRUSTEES**

Suleiman A. Msangi
JOHANI A. II.

Suleiman A. Msangi
For: Secretary to the Board

Dated this ^{6th}..... day of April 2020

