

METRO STEEL MILLS LIMITED

COMPANY NO. 38351

P. O. Box No. 12477,
Dar es Salaam, Tanzania

METRO STEEL MILLS LIMITED

EXTRACT FROM THE MINUTES OF THE MEETING OF THE MEMBERS OF THE COMPANY HELD ON 10th NOVEMBER 2022 AT THE REGISTERED OFFICE OF THE COMPANY AT 11:00AM

PRESENT:

| | |
|---------------------------|------------------------------|
| GHULAM ABBAS HIRANI | - Member in Chair / Director |
| FAZAL MAHMOOD HIRANI | - Member / Director |
| MOHAMMAD RAZA HIRANI | - Member / Director |
| FURQAN MAHMOOD HIRANI | - Member / Director |
| YASIN MOHAMEDHUSSEIN JUMA | - Secretary |

AGENDA:

Financing to sister company, METRO METALS LIMITED.

OPENING OF THE MEETING:

Therefore being a proper constitution of the quorum the chairperson opened the meeting at 11:00am and informed the members. That Metro Metal Limited being a sister company of Metro Steel Mills Limited that has its planned project for manufacturing Metals in Kibaha, Visiga and since it is a new project Metro Steel Mills Limited is called upon to finance the said project.

THAT, the Directors of METRO STEEL MILLS LIMITED have agreed mutually to finance and invest fully in a project known as METRO METALS LIMITED, which shall take place in Kibaha on Plot No. 2070, Certificate of Title No. 54380 Visiga.

The chairman there being a quorum present and on motion the following resolution was dully passed by the board.

RESOLUTION:

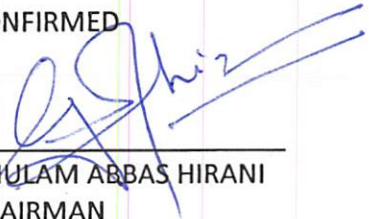
THAT the company has decided to invest in a sister company METRO METALS LIMITED, register the same with Tanzania Investment Centre, and attain certificate of incentive.


IT WAS RESOLVED THAT; the Metro Steel Mills Limited shall fully invest and support the project at Visiga, Kibaha in the name of Metro Metals Limited.

NOW THEREFORE IT WAS ANONYMOUSLY RESOLVED as foretasted.

There being no other business, the meeting was concluded at 11:30am

CONFIRMED


GHULAM ABBAS HIRANI
CHAIRMAN


YASIN MOHAMEDHUSSEIN JUMA
SECRETARY

DATE: 10th NOVEMBER 2022

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