



**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**

**COMPANY REG.**  
**NUMBER -111047**

**MAXIMUM ENERGY AND MINERALS LIMITED CERTIFICATE OF BOARD**  
**RESOLUTIONS**

EXTRACT OF THE MINUTES OF MEETING OF THE MEMBERS OF MAXIMUM ENERGY AND MINERALS LIMITED (THE "COMPANY") HELD AT REGISTERED OFFICE AT DAR ES SALAAM ON FRIDAY DATED 13<sup>th</sup> MAY 2022 AT 11:30 A.M.

Chairman had called a meeting in order. The members present consented the meeting having been called properly.

Chairman had briefed the members about the company's position and various business opportunities concerning the agenda of the meeting. The company has planned to set up a coal to liquids (CTL) plant with the production capacity of 20,000 barrels per day. The plant will be installed at Ludewa district Njombe region in Tanzania. Maximum Energy and Mineral Limited owns a reserve base of 323.18 million tonnes of bituminous coal, and therefore committed to bring this project to life. The planned plant is expected to reduce Tanzania's dependency on imported oil by approximately 30%.

Then, Management suggested on applying to Tanzania Investment Center (TIC) in order to obtain the Certificate of Incentives

Members discussed the issue at length and the following resolutions were passed.

**ITS IS HEREBY RESOLVED:**

1. Board has authorized **Mr. Liginiko Musa Chale** (chairman) who will apply for Certificate of Incentives from the Tanzania Investment Centre (TIC).
2. The contact persons for the project will be Mr. Liginiko Musa Chale (Chairman) and Prof. Richard Wilfred Rwechungura, PhD (Consultant).



IT IS HEREBY RESOLVED FURTHER THAT the above is a true extract from the Minutes of the Meeting of the Board of Directors of the Company and that the resolutions set forth above were duly passed in accordance with and comply with the Memorandum and Articles of Association and Regulations of the Company and the Companies Act No. 12 of 2002.

**Chairman / Shareholder**  
LIGINIKO MUSA CHALE

**Director / Shareholder**  
JACKLINE KWIHA CHALE

**Director / Shareholder**  
ROZINA LIGINIKO CHALE



**Company Seal/ Stamp**

**Director / Shareholder**  
GODFREY JOSEPH KISHE