

EXTRACT FROM MEETING OF BOARD DIRECTORS AND SHAREHOLDERS
OF

VK INDUSTRIES LIMITED

P. O. BOX 23, PLOT NO. 157 MAWENI, SARUJI – TANGA

At the Meeting of the Board of Director of VK Industries Limited (the company) held on 27th August, 2023 at the Company's office at 9:00 am; the following resolution was passed;

1. The Board of Directors of the Company unanimously **RESOLVED** that the company shall acquire land situated on Plot No. 225 Block "I" at Diar Area in Muheza District – Tanga for purpose of Investment in timber processing plant.
2. The Board of Directors of the company **FURTHER RESOLVED** that the company shall inject USD 500,000.00 as per business plan for timber processing plant said and funding shall be equity from shareholders and internally generated resources.
3. The Board of Directors of the company **RESOLVED** that the project shall be register with Tanzania Investment Centre so as to enjoy fully investment Incentives, benefits and protection as statutory provided for under Tanzania Investment Act. 2022.
4. The Board of Directors of the company **RESOLVED** that of **REGAL SHIPPING AND MARINE SERVICES PRIVATE LIMITED** Financial statement shall be used to fund and facilitate this project as **Mr. Vivek Kumar Bhagat** is a Director and shareholder of both companies as it is showing on the MEMATS.

Certified true exact,
(By order of the board)


Vivek Kumar Bhagat
Manag'ng Director


Sachin Sambhaji Desai
Director

