



AIRTEL MONEY TANZANIA LIMITED (Reg. No. 127040)

EXTRACT FROM THE MINUTES OF THE 17TH BOARD MEETING OF AIRTEL MONEY TANZANIA LIMITED, HELD ON MONDAY 29TH OF FEBRUARY 2024 IN DAR ES SALAAM, TANZANIA FROM 10:04 AM TO 12:09 PM AT AIRTEL'S OFFICES AND THROUGH ZOOM VC FACILITY

Present:

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| 1. Mr. Ian Ferrao (<i>Via Video Conference</i>) | - Chairman (IF) |
| 2. Mr. Adolf Kasenganya | - Member (AK) |
| 3. Mr. Dinesh Balsingh | - Member (DB) |
| 4. Ms. Cihan Seuleiman (<i>Via Video Conference</i>) | - Member (CS) |
| 5. Mr. Mukesh Singla (<i>Via Video Conference</i>) | - Member, (MS) |
| 6. Mr. Heri Nderingo | - Member (HN) |
| 7. Mr. David Lema | - Secretary (DL) |

**MINUTE 7.0 APPROVAL FOR APPLICATION FOR TIC CERTIFICATE
Resolution No. AMTL/BM17/2/ 0/2024/TIC Certificate**

Background:

It was reported that Airtel Money Tanzania Limited (AMTL) was incorporated on 10th June 2016 with main business objective in mobile commerce services, electronic money and related businesses. Up until 15th June 2023, AMTL was 100% owned by Airtel Tanzania Plc, (ATPLC), a telecom company. As part of BOT conditions AMTL is required to have autonomy including own board, licenses, infrastructures, and other resources.

ATPLC has a certificate of Incentives from the Tanzania Investment Center (TIC) which has been valid since February 2008 (renewed from time to time). The incentive certificate covers telecommunication services and in particular, GSM mobile services subsector. AMTL can no longer benefit from ATPLC's certificate of incentives from TIC and needs to apply for its own certificate of incentives from TIC.

The certificate of Incentives will enable AMTL to benefit from investment incentives, both fiscal and nonfiscal including permission to employ up to 10 foreign employees (employees immigration quota); reliefs on transfer of net profits or dividends, payment of foreign loans, taxes reliefs and other benefits.

The board was requested to approve and mandate the management to apply for the certificate of Incentives from the Tanzania Investment Center as well as mandate the Company Secretary to prepare & sign the extract resolution for this purpose. The board was further requested to mandate the Managing Director and or the Company Secretary to fill, sign and file necessary documentation for the application and prepare as may be needed.

Resolution:

1. The board unanimously approved and mandated the management to apply for the Certificate of Incentives from Tanzania Investment Centre (TIC).
2. The board mandated the Company Secretary to prepare and sign the extract resolution for this purpose.
3. The board approved and mandated the Managing Director and Company Secretary to fill, sign and file the necessary documents as may be needed for the application of the Certificate of Incentives from Tanzania Investment Centre (TIC).

Signed by David Lema (Secretary) :

Date: 08 MARCH 2024