

**SPECIAL RESOLUTION OF THE BOARD OF DIRECTORS
OF SKYWARDS CONSTRUCTION COMPANY LIMITED**

DATE: DECEMBER 02, 2024

At a duly convened meeting of the Board of Directors of **Skywards Construction Company Limited** held on **December 2, 2024**, at the company's Head Office, at **Mahiwa St, No. 26 Kariakoo** the following resolution was passed:

Resolution

WHEREAS, the Board of Directors recognizes the importance of the proposed Skywards Property Development project, which involves the construction of a nine-story residential building in Oyster Bay, Dar es Salaam, Tanzania, and acknowledges its alignment with the company's strategic objectives and contribution to the development of the Tanzanian real estate sector;

AND WHEREAS, the Board has reviewed the eligibility criteria and benefits associated with obtaining a Certificate of Incentive from the Tanzania Investment Centre (TIC) under the Tanzania Investment Act of 1997, including tax exemptions, facilitation services, and other investment incentives;

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

1. The management of Skywards Property Development is **authorized and directed** to prepare, execute, and apply for a Certificate of Incentive to the Tanzania Investment Centre (TIC) for the Skywards Property Development project.
2. The management is **authorized to take all necessary steps** and provide the required documentation to facilitate the application process, including but not limited to:
 - o Preparing a detailed project proposal and feasibility study.
 - o Submitting relevant financial, legal, and technical documents.
 - o Engaging with TIC and other relevant authorities as required.
3. The Board delegates authority to **Mr. Fauzi Abdallah Eshaq** to act on behalf of Skywards Construction Company Limited in this matter and to liaise with the Tanzania Investment Centre to ensure the successful submission and processing of the application.
4. The management shall **report progress to the Board** periodically and inform the Board of any developments or decisions made by TIC concerning the application.

Certification

This resolution was duly passed and approved by the Board of Directors of Skywards Construction Company Limited on December 2, 2024 and remains in full force and effect until revoked or amended by the Board.

Signed:



Fauzi Abdallah Eshaq
Chairperson of the Board
Skywards Construction Company Limited



Amir Abdallah Ahmed
Secretary of the Board
Skywards Construction Company Limited

