

## **Board Resolution**

**Subject: Application for Certificate of Incentives for Mineral Processing Project**

**Date: 01-May-2024**

**WHEREAS**, LDC Investment and Development Company Limited (“the Company”) has identified a promising opportunity to undertake a Mineral Processing Project situated in an surveyed area near Mwazimba Village, Chela, Msasala District Council, Shinyanga, Tanzania.

**WHEREAS**, the Company plans to make an initial investment of **\$1 million dollar** into the project, with **\$300,000 dollar** allocated for infrastructure construction, **\$400,000 dollar** earmarked for the procurement of relevant machinery and its accessories, and the remaining **\$300,000 dollar** intended for the operational expenses of the project.

**WHEREAS**, the Mineral Processing Project holds significant potential for job creation, with an estimated capacity to generate over **100** employment opportunities for local residents, and to provide **10 to 20** technical positions to foreign experts, thereby contributing to the economic development of the region.

**WHEREAS**, it has been decided that **Mr. Geng Lu, Director of the Company**, shall assume sole responsibility for the oversight and management of the project, and shall serve as the sole point of contract for all project-related matters.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The Board of Directors of LDC Investment and Development Company Limited hereby approves and supports the application for a Certificate of Incentives for the Mineral Processing Project as outlined by the Company.
2. The proposed Initial Investment of \$1 million into the Mineral Processing Project, with a breakdown of \$300,000 for infrastructure construction, \$400,000 for machinery

procurement and its accessories, and \$300,000 for operational expenses, is hereby endorsed and ratified by the Board.

3. The Board recognizes the potential of the Mineral Processing Project to create employment opportunities for the local community and welcomes the engagement of foreign technical expert to contribute to the project's success.
4. Mr. Geng Lu is hereby appointed as the designated responsible person for the Mineral Processing Project, vested with the authority to oversee all aspects of project implementation and to act as the primary contact person for all project-related inquires and communications.
5. The Company Secretary is directed to initiate and facilitate all necessary procedures and documentation required for the application of the Certificate of Incentives, ensuring full compliance with all relevant regulatory requirements.
6. This resolution shall come into effect immediately upon its adoption.

**RESOLVED FURTHER**, that any cations taken by Mr. Geng Lu in furtherance of the Mineral Processing Project, in accordance with the terms and conditions set forth herein, shall be deemed valid and binding upon the Company.



Guangping Lu  
Director



Geng Lu  
Director

