

BOARD RESOLUTION

At a meeting of the board of directors of LOG Development Company Limited, held on 01 March, at Dar es Salaam, the following resolution was proposed and duly passed:

WHEREAS, the company has undertaken plans for a real estate development project located at **Plot No.100 Uganda Ave, Oyster Bay, Msasani, Kinondoni, Dar es Salaam**, herein referred to as the “**Project**”;

WHEREAS, the Project involves the development, construction, and operation of commercial buildings, with an initial capital investment of **500,000 USD**, subject to increase based on project progress feedback;

WHEREAS, it is anticipated that the Project will create between **50 to 80** job opportunities for local residents and require the engagement of 10 foreign professionals for management roles;

WHEREAS, in order to facilitate the smooth implementation of the Project and to maximize its socio-economic impact, it is deemed necessary to apply for a Certificate of Incentives from the relevant regulatory authorities;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The board of directors hereby approves and authorizes the application for a Certificate of Incentives for the Project as outline in the proposal presented.
2. Mr.Chi Li, Director of he company, is hereby authorized and empowered to act on behalf of LOG Development Company Limited in all matters related to the application for the Certificate of Incentives, including but not limited to, submission of documents, attending meetings, and providing necessary representation and assurances.
3. The board authorizes Mr. Chi Li, to execute any and all documents, agreements, and forms necessary or desirable in connection with the application for the Certificate of Incentives, and to take any further actions deemed appropriate to achieve the objectives of the resolution.

4. The board acknowledges that the successful acquisition of the Certificate of Incentives will be beneficial to the company and its stakeholders, and reaffirms its commitment to compliance with all regulatory requirements and responsible corporate citizenship.

RESOLVED FURTHER THAT a certified copy of this resolution be forwarded to the relevant authorities and that all actions taken by Mr. Chi Li in connection with the application for the Certificate of Incentives be deemed valid and binding upon the company.

This resolution is hereby adopted by the board of directors of LOG Development Company Limited on the first day of March 2024.

**Mr. Chi Li,
Director**

**Mrs. Dan Han
Director**

