



**BUFFALO BICYCLES TANZANIA LIMITED**

**P.O BOX 72015**

**DAR ES SALAAM.**

EXTRACT FROM THE MINUTES OF THE BOARD OF DIRECTORS DULY  
CONVENED AND HELD AT THE REGISTERED OFFICE OF THE COMPANY ON  
THE 18<sup>TH</sup> NOVEMBER 2024.

In Attendance.

- i. Sean Alex Granville-Ross
- ii. Maureen Ochola Kolenyo
- iii. Raeleen Muller

At the meeting of the Directors of **BUFFALO BICYCLES TANZANIA LIMITED** held at Registered Office of the Company on the 18<sup>th</sup> day of November 2024, the following resolutions were duly passed.

**BOARD RESOLUTIONS**

After several deliberations, discussions and review of the company's affairs,

**IT WAS RESOLVED AS FOLLOWS;**

1. That, the application for application of certificate of incentives be submitted to the Tanzania Investment Centre for registration of bicycle trading project.
2. That, the Finance Manager, Mr. Albert Maganga Dea with National Identification Number **19891010-14130-00004-28** is authorized to act on behalf of Buffalo Bicycle Tanzania Limited on the whole process of application.
3. That, World Bicycle Relief who is one of the company shareholders will provide part of project financing through foreign equity.
4. That, **USD 1,975,778** as a foreign equity from World Bicycle Relief shall be allocated as part of the investment in the project.



5. That the company be registered with Tanzania Investment Centre so as to enjoy fully investment incentives, benefits and protection as statutory provided for under Tanzania Investment Act, 2022.
6. That, the company commits to comply with all conditions, obligations and requirements set forth by the Tanzania Investment Centre and other relevant authorities in relation to the project.
7. That, upon issuance of certificate of incentives the company shall proceed with the execution of the project in line with its mission to improve transportation access and promote socio-economic growth in Tanzania.

IT IS HEREBY CERTIFIED that, the above was duly passed in accordance and in compliance with the Memorandum and Articles of Association.

Dated at Dar es Salaam on this 18<sup>th</sup> day of November 2024.

Sean Alex Granville-Ross  
Director

Maureen Ochola Kolenyo  
Director